

UNITED STATES BANKRUPTCY COURT

NORTHERN DISTRICT OF IOWA

In re:)	Case No. 24-01098
)	
PURE PRAIRIE POULTRY, INC., fka)	Involuntary Chapter 7
PURE PRAIRIE FARMS, INC.,)	
)	Hon. Thad J. Collins
Alleged Debtor,)	
)	DECLARATION OF GEORGE
68808 Ford Road)	PEICHEL
Fairfax, MN 55332)	
)	
EIN: 84-2185133)	
)	
)	

I, George Peichel, declare as follows:

1. I am the former Chief Financial Officer and a current member of the Board of Directors of Pure Prairie Poultry, Inc. (“Pure Prairie” or the “Company”), formerly known as Pure Prairie Farms, Inc. If called as a witness, I could and would be competent to testify to the following:

2. I submit this Declaration (the “Declaration”) in support of the Motion to Dismiss and the assertion that Pure Prairie is a “farmer” in the context of 11 U.S.C. § 303(a).

3. Based on my position and experience with Pure Prairie, I am familiar with the day-to-day operations, business affairs, assets and liabilities, and books and records of Pure Prairie. Except as otherwise indicated herein, all facts set forth in this Declaration are based on: (a) my personal knowledge of Pure Prairie’s operations and finances; (b) my experience with Pure Prairie; (c) information supplied to me by other members of Pure Prairie’s management or by Debtor’s advisors; (d) information obtained from my review of the relevant

documents; and, (e) information obtained from other sources relating to Pure Prairie's operations and financial condition.

4. The Company's farming operations are described as follows:
 - a. At all times, the Company is the owner of the chickens and is directly responsible for raising the chickens.
 - b. The Company purchases pullet chicks from a breeding stock company and contracts for the care and feeding of the chicks at one of four locations until they are 20 weeks old. The Company pays for the use of the facilities, all labor, feed, vaccines, and utility costs related to the raising of the chicks. A copy of the Company's standard Pullet/Cockerel Production Agreement is attached as Exhibit A.
 - c. After 20 weeks, the pullet chicks are transferred to breeder barns where they become laying hens and lay eggs for hatching into broiler chicks. The breeder barns are contracted by the Company to provide care of the birds and pick and box the eggs. At all times, the Company owns the hens and pays for the use of the facilities, all labor, feed, vaccines, and utility costs related to the raising of the birds. The birds lay eggs for about 45 weeks. A copy of the Company's standard Breeder Production Agreement is attached as Exhibit B.
 - d. The eggs supplied by the breeder barns are taken to a custom hatchery to be incubated and hatched. At all times, the Company owns the eggs and pays a custom hatch charge. A copy of the Company's Custom Hatch Agreement is attached as Exhibit C.

- e. Chicks from the broiler hatchery are taken to barns to be raised for six weeks. At all times, the Company owns the birds and pays for the use of the facilities, all labor, feed, vaccines, and utility costs related to the raising of the birds. A copy of the Company's standard Broiler Production Contract is attached as Exhibit D.
 - f. After six weeks, the Company picks up the birds and delivers them to the processing plant. The processed poultry products sold are whole chickens or chicken parts packaged in retail tray packs or in boxes for sale to food service.
5. In 2023, approximately 100% of the Company's gross income was derived from poultry operations. A copy of the Company's tax returns is attached as Exhibit E.
6. In 2024, approximately 100% of the Debtor's gross revenue was derived from poultry operations until the Debtor ceased operations. A copy of the Company's January – October income statement showing revenues is attached as Exhibit F.

I declare under penalty of perjury under the laws of Minnesota and the United States that the foregoing is true and accurate to the best of my knowledge, information, and belief.

December 2, 2024

/s/ George Peichel
George Peichel

EXHIBIT A

COVER SHEET TO PULLET/COCKEREL PRODUCTION AGREEMENT

Address: Pure Prairie Poultry Inc.
68808 Fort Road
Fairfax, Minnesota 55332
Telephone #: 612-501-3766

Grower: David Kloss
Address: 22276 Nature Road
Royallton, MN 56373
Telephone #: 320-493-3451

**THIS DOCUMENT IS A BINDING AGREEMENT BETWEEN
PURE PRAIRIE POULTRY INC. ("Pure Prairie"), AND YOU.**

READ THIS CONTRACT CAREFULLY. This Cover Sheet provides only a brief summary of your contract. However, this Cover Sheet is not the entire Agreement. This Cover Sheet is not the contract and only the terms of the actual contract are legally binding. The contract itself sets forth, in detail, the rights and obligations of both you and Pure Prairie. **IT IS THEREFORE IMPORTANT THAT YOU READ YOUR CONTRACT CAREFULLY.**

RIGHT TO CANCEL AND DEADLINE TO EXERCISE RIGHT. FOR A TIME PERIOD NOT LATER THAN THE DATE THAT IS THE LONGER OF: (i) THREE BUSINESS DAYS AFTER YOU AND PURE PRAIRIE HAVE EXECUTED THE PULLET/COCKEREL PRODUCTION AGREEMENT; OR (ii) THREE BUSINESS DAYS AFTER YOU RECEIVE A COPY OF THE SIGNED PULLET/COCKEREL PRODUCTION AGREEMENT, YOU HAVE A RIGHT TO CANCEL THE PULLET/COCKEREL PRODUCTION AGREEMENT. THE PROCEDURE FOR CANCELLATION IS SET FORTH AT THE END OF THIS COVER SHEET. IF YOU CANCEL THE PULLET/COCKEREL PRODUCTION AGREEMENT, THEN THE AGREEMENT SHALL BE VOID AND OF NO EFFECT.

CAPITAL INVESTMENTS DISCLOSURE STATEMENT. DURING ITS TERM, THE PULLET/COCKEREL PRODUCTION AGREEMENT MAY REQUIRE ADDITIONAL LARGE CAPITAL INVESTMENTS.

MATERIAL RISK DISCLOSURE STATEMENT

Please consider carefully the following risk factors in addition to your personal animal husbandry skills, experience and knowledge before signing this Pullet/Cockerel Production Agreement.

PULLET/COCKEREL PRODUCTION RISKS

- Raising Pullet/Cockerel chickens for profit depends on many factors. Performance under the terms of this Pullet/Cockerel Production Agreement does not ensure that You will make a profit. Your profitability is affected by numerous factors. Such factors include, but are not limited to, your own husbandry and management skills, flock health, adverse weather conditions, or other catastrophic loss of the facilities or the chickens on account of factors beyond Pure Prairie or Your control.
- Pure Prairie may fail to deliver chickens, feed or veterinary services in the quantity or quality described in the Pullet/Cockerel Production Agreement due to act of God or other unforeseen circumstances.
- Pure Prairie's production and animal welfare standards are subject to change from time to time in Pure Prairie's discretion.
- The risk exists that sickness, disease, or epidemic may injure the Pure Prairie flock or flocks.
- You will be responsible for loss of or damage to the Pure Prairie flock or flocks to the extent such loss or damage resulted from your breach of this Pullet/Cockerel Production Agreement.

FINANCIAL RISKS

- Financing of construction or operation of Your facilities may exceed costs anticipated by You.
- Failure to make payments to repay a third-party lender which has financed construction or operation of your facilities may cause your third-party lender to foreclose on the facility or take other collection actions. Default under the terms of your financing with your third-party lender shall also constitute a default under this Pullet/Cockerel Production Agreement.

- You must pay taxes relating to your operation, carry insurance on your facility, and bear other costs in connection with your operation.

REGULATORY RISKS

- You are responsible for obtaining all necessary permits to legally construct and operate the facilities. Failure to obtain such permits may result in enforcement actions being taken against You by authorized regulatory agencies or personnel.
- You are responsible for properly storing, handling and disposing of manure from the facilities. You are exposed to liability for any manure spills or contamination caused by improper storage, handling or disposal.
- The chickens may be quarantined or destroyed by animal health or other regulatory agencies or personnel if the chickens are found to be diseased.
- You are responsible for disposal of all dead chickens. You could be exposed to liability if You fail to properly dispose of all dead chickens.

PAYMENT RISKS

- Pure Prairie has the right to delay, adjust or offset the amount You are paid under the Pullet/Cockerel Production Agreement for various reasons. Such reasons include, but are not limited to, performance adjustments, death loss, sort loss, delivery of non-standard, diseased or injured chickens, failure to order feed in a timely manner, failure to make required production reports, failure to provide adequate access to the facilities, failure to clean the facilities between production cycles, failure to maintain required manure storage levels or failure to follow procedures mandated by Pure Prairie.
- You are required to indemnify, defend and hold Pure Prairie harmless from all liabilities and causes of action arising from your failure to fulfil the Pullet/Cockerel Production Agreement.

TERMINATION RISKS

- Pure Prairie may terminate this Pullet/Cockerel Production Agreement prior to expiration of the term of this Pullet/Cockerel Production Agreement based on your default.
- The Pullet/Cockerel Production Agreement notes that Pure Prairie may develop and provide a production handbook which would contain additional duties and if You fail to perform those duties, Pure Prairie could declare a default of the Boiler Production Agreement.
- Upon default, Pure Prairie has the right to take possession of and to operate the facilities as well as any other property needed to operate the facilities for the duration of the Pullet/Cockerel Production Agreement.

IN WITNESS WHEREOF, Pure Prairie, Inc. has executed and mailed/delivered (circle one) this Cover Sheet with attachment on April 12, 2023.

Pure Prairie Poultry, Inc.

By George Peichel
George Peichel (Apr 14, 2023 10:08 CDT)
Its CFO

PROCEDURE TO CANCEL THE PULLET/COCKEREL PRODUCTION AGREEMENT

You may terminate the Pullet/Cockerel Production Agreement by mailing a written cancellation notice to PURE PRAIRIE at the address set forth above not later than the date that is the longer of: (i) three business days after the date on which the Pullet/Cockerel Production Agreement has been signed by both You and Pure Prairie; or (ii) three business days after You receive a copy of the signed Pullet/Cockerel Production Agreement. The written notice of cancellation will be deemed mailed on the date of the postmark on the envelope.

Received by Grower: Dere Khan D.K. 4/12/2023
Date Initials

Received by Grower: _____
Date Initials

KEY TERMS INDEX

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**PURE PRAIRIE POULTRY, INC.
PULLET/COCKEREL PRODUCTION AGREEMENT**

On April 1st 25, 2023 (the "Effective Date"), PURE PRAIRIE POULTRY, INC., a Minnesota Corporation with its principal place of business at 68808 Fort Road, Fairfax, Minnesota 55332, ("Pure Prairie") and David Kloss ("Grower") (Grower and Pure Prairie are jointly referred to as "Parties") agree that Pure Prairie will deliver Pullet/Cockerel chickens ("Pullet/Cockerel") to Grower, Grower will care for such Pullet/Cockerel until age of transfer and Pure Prairie will thereafter haul out the Pullet/Cockerel for processing under the following terms and conditions ("Agreement"):

1. AVAILABILITY OF BUILDING AND FACILITIES.

- A. **Building and Facilities.** Grower has designated 2 barn(s), (the "Facility") on Grower's property Site 2 located at 22278 Nature Road, Roylton, MN 56973 Site 1: 22253 Nature Rd ("Property") which 22418 Nature Rd Grower and Pure Prairie agree that as of the Effective Date includes adequate light, heat, square footage, feed and water space for the performance of Grower's obligations contained herein. Grower and Pure Prairie agree that Grower will have no obligation to make any capital investment in the Facility under this Agreement absent a written amendment to this Agreement executed by both parties. As a condition precedent to this Agreement becoming effective, Pure Prairie may require that Grower shall obtain such testing as Pure Prairie may reasonably require to verify that the ground under the facilities does not have any pesticide or other residues that would prevent the Pullet/Cockerel from meeting Pure Prairie's quality standards.
- B. **Access and Utilities.** Grower shall make provisions for utilities, water, permanent ingress and egress and manure storage and disposal for the duration of this Agreement consistent with industry standards. Grower will continuously ensure the availability of all fixtures and equipment reasonably necessary to raise the Pullet/Cockerel pursuant to the terms of this Agreement.
- C. **Regulatory Requirements.** Grower shall be responsible for any and all necessary environmental and/or regulatory approvals applicable to the Facility including any county zoning requirements, state requirements or permits, manure hauling permits including if necessary manure management plans and/or agreements and satisfaction of any and all other environmental, zoning or regulatory requirements and approvals necessary to operate the Facility. Grower shall be solely responsible for ensuring compliance with the foregoing requirements and any material failure to comply shall constitute a default of this Agreement.

2. TERM OF AGREEMENT.

Unless earlier terminated in accordance with the terms of this Agreement, this Agreement shall run for a term of 5 years from the first placement of the Pullet/Cockerel in Grower's Facility. Such placement shall be documented with an addendum to this Agreement and signed by Pure Prairie and Grower.

At the end of the term Pure Prairie and Grower shall both have the right to terminate this Agreement without any cause, provided that a written notice is given at least ninety (90) days prior to the end of the term as set forth above. If neither party provides written notice of termination, this Agreement shall be automatically extended for successive one-year periods unless sooner terminated in accordance with the terms of this Agreement.

If the contract is terminated by either party the parties agree that the term of the agreement shall be extended, and the agreement shall remain in full force and affect until the flock that is in process reaches a minimum age of 25 weeks.

3. **OBLIGATIONS OF PURE PRAIRIE.**

- A. **Delivery of Pullet/Cockerel.** Pure Prairie agrees to deliver Pullet/Cockerel to Grower on a regular basis at no cost to Grower. Pure Prairie will arrange for the delivery of healthy Pullet/Cockerel to the facilities. Pure Prairie will use commercially reasonable efforts to provide Grower with a tentative schedule for Pullet/Cockerel delivery in advance. Pure Prairie will give Grower at least three (3) days advance notice of delivery dates of its Pullet/Cockerel to the Facility.
- B. **Feed.** Pure Prairie shall be exclusively responsible for delivering, provide and pay for feed to the Facility for all Pullet/Cockerel under this Agreement.
- C. **Health Interventions.** Pure Prairie will provide veterinary services to Pullet/Cockerel at no cost to Grower. The veterinarian shall be selected solely by Pure Prairie, provided that the selected veterinarian shall be qualified and experienced in the treatment of Pullet/Cockerel. Pure Prairie shall be responsible for obtaining and providing such medications, vaccinations and any other interventions as are recommended in the industry. Grower shall ensure that no interventions are provided to any of the Pullet/Cockerel apart from what has been provided by Pure Prairie. Grower shall be exclusively responsible for all losses arising from Grower's use of interventions unauthorized by Pure Prairie, including indemnifying and holding Pure Prairie harmless from any and all losses or liabilities directly resulting from such unauthorized use.
- D. **Ownership.** Pure Prairie shall remain the owner at all times of the Pullets/Cockerels. Grower shall not take any action inconsistent with Pure Prairie's ownership rights, including but not limited to using any of the Pullets/Cockerels as security for any loans or otherwise pledging or encumbering the Pullets/Cockerels in any fashion. Grower grants Pure Prairie the right to file a UCC-1 notification filing concerning its ownership rights as to the Pullets/Cockerels, but this grant of authority shall in no respect obligate Pure Prairie to do so. Grower agrees to indemnify and hold Pure Prairie harmless from any and all losses directly resulting from Grower's breach of this paragraph.
- E. **Catching & Hauling.** Pure Prairie will provide the labor and equipment necessary to catch and haul the Pullets/Cockerels from the Facility to a layer barn at no cost to Grower. In no event shall any Pullet/Cockerel be removed from Grower's Facility without the prior written consent of Pure Prairie. Pure Prairie will provide Grower at least three (3) days advance notice of catching and hauling dates of the Pullet/Cockerel from the Facility. Pure Prairie will be responsible for all damage to the Facility caused by the catch crew or any other representatives of Pure Prairie.
- F. **Payments.** Pure Prairie will pay Grower according to the terms specified in attached Exhibit A. A condition of payment is (1) timely performance by Grower of its obligations in this Agreement; and (2) completion of such reporting forms as requested by Pure Prairie in the manner and at the times as directed by Pure Prairie. Failure to regularly submit such reports to Pure Prairie in addition to being a condition of default, shall entitle Pure Prairie to delay payment until the report is provided.
- G. **Property Damage.** Pure Prairie shall be solely responsible for any damage or theft to Grower's property or equipment located on the Property that is caused by the acts or omissions of Pure Prairie

or its representatives, and Pure Prairie shall reimburse Grower for all costs incurred by Grower in repairing or replacing any such property or equipment.

4. **OBLIGATIONS OF GROWER.**

- A. **General Duties.** Grower agrees to provide the Facility and properly maintain the same at its sole expense. Other than as set forth in this Agreement, Grower shall provide all labor and supervision as may be necessary to properly raise the Pullets/Cockerels including but not limited to unloading the Pullets/Cockerels at the Facility, rodent control of premises, application of vaccinations (spray, water, feed) and Pullets/Cockerels security. Grower shall provide access to water, electricity and propane/natural gas needed for the proper care of the Pullet/Cockerel.
- B. **Manure Handling and Pullet/Cockerel Disposal.** Grower expressly agrees that manure storage, manure removal, field application of manure, dead Pullets/Cockerels handling and disposal, proper management and cleaning Grower's Facility and/or hiring qualified and insured persons to conduct such pumping or cleaning, and all rules, regulations and other public or private requirements or obligations with regard to the same or to operation of Grower's Facility are solely the responsibility of Grower. Grower shall adhere to the Dead Bird and Poultry House Litter Best Management Practices attached as Exhibit B hereto.
- C. **Rejection.** Grower shall have the right to reject responsibility for any non-conforming Pullets/Cockerels if it notifies Pure Prairie within 72 hours of delivery by Pure Prairie. Failure to reject shall cause the Pullets/Cockerels to be the full responsibility of Grower. Pure Prairie shall have the right to verify the appropriateness of Grower's rejection. Grower is responsible for all non-standard Pullets/Cockerels and death loss after acceptance under the terms of this agreement.
- D. **Exclusivity.** Grower agrees to only raise chickens approved for purchase by Pure Prairie, and not to raise poultry or other fowl of any kind for any other entity whatsoever during the term of this Agreement at the Property or Facility. Pure Prairie shall have the right to approve, such approval to not be unreasonably withheld, conditioned, or delayed, Grower raising chickens or other fowl at another property or facility.
- E. **Notice of Condition.** Grower is obligated to promptly notify Pure Prairie of any material abnormal conditions that may affect the Pullets/Cockerels, but in any event at least within twenty-four (24) hours of learning of said conditions.
- F. **Site Records.** Grower shall keep accurate and up-to-date site records on barn cards approved by Pure Prairie.
- G. **Animal Welfare.** Grower must comply with all industry standards for animal welfare. Further, Grower shall abide by any production handbook generated by Pure Prairie to include such additional duties of Grower, including production standards, criteria and requirements relating to the care and feeding of the Pullets/Cockerels, as such terms and conditions may be amended by Pure Prairie from time to time, all of which terms and conditions are incorporated herein and made a part hereof. Pure Prairie agrees to provide Grower with any amendments to such production handbook within five (5) business days of such amendment. In the event of any such amendment, Grower shall have a commercially reasonable period of time to modify its production practices to bring such practices into compliance with any amendments made to the production handbook. After such period of time, Grower's failure to follow duties as stated in any such production handbook, in addition to being an event of default under this Agreement, shall entitle Pure Prairie to deduct

losses incurred by Pure Prairie (to the extent such losses directly result from Grower's failure to follow such duties) from subsequent payments due and owing to Grower.

- H. **Insurance.** Grower agrees to maintain such property and casualty insurance on Property, including the Facility, as it deems necessary or appropriate and acknowledges that Pure Prairie shall have no responsibility therefore. Grower shall maintain a standard farm liability insurance policy with coverage in the amount of no less than \$1,000,000.00 per occurrence, and Pure Prairie shall be named as an additional insured on such liability policy. Grower agrees that it will indemnify and hold Pure Prairie and its employees and representatives harmless from any and all costs or liability caused by Grower's performance hereunder, including but not limited to any claims for personal injury, wrongful death, or property damage.
- I. **Catching Preparation.** Grower will prepare the Facility for catching and follow Pure Prairie's recommended feed withdrawal plans as communicated to Grower. Grower or its agent must be present to walk the Facility(ies) with the crew foreman hired by Pure Prairie, prior to the beginning of catching and to determine the number of dead Pullets/Cockerels. If Grower or its agent is not present, Grower will accept the crew foreman's determination of the number of dead Pullets/Cockerels. Grower will allow Pure Prairie's catching crews to utilize any needed fans and utilities. Grower agrees to maintain a safe working environment for representatives of Pure Prairie who must enter the Facility to carry out their work assignments.
- J. **Roads.** Grower will maintain all-weather roads to the Facility(ies) and provide adequate loading pads and space to turn loading vehicles. Failure to maintain roads, loading pads and turn-arounds will make Grower liable for wrecker services and damages sustained by Pure Prairie in accessing the Facility; provided that (1) Grower shall have a reasonable amount of time, but no less than 24 hours, to clear snow and ice from roads, loading pads, and turn-arounds prior to Pure Prairie accessing the Facility after inclement weather, (2) the damages sustained by Pure Prairie (including the need for wrecker services) arise directly from Grower's failure to maintain the roads, loading pads, or turn-arounds, and (3) Pure Prairie's negligence did not contribute to such damages.
- K. **Right of Inspection.** Pure Prairie and its designated representatives shall have the right to enter Grower's Property and Facility to inspect the Pullets/Cockerels. In all other respects, Grower shall not permit visitor traffic or other inspection of the Property or Facility. Parties acknowledge that this requirement is intended to ensure disease control with regard to Grower's Facility.
- L. **Reports.** Grower will regularly submit such reporting forms as reasonably requested by Pure Prairie in the manner and at the times as reasonably directed by Pure Prairie to Pure Prairie.

5. **INDEPENDENT CONTRACTOR STATUS**

It is understood and agreed that neither Grower nor its employees shall be deemed to be employees of Pure Prairie and that Grower and/or its employees are independent contractors engaged by Pure Prairie to perform services under this Agreement and Grower is not authorized to act as an agent of Pure Prairie for any purpose whatsoever.

6. **INDEMNIFICATION**

- A. **Indemnification by Grower.** Grower agrees to defend, indemnify, and hold harmless Pure Prairie and its officers, directors, employees, affiliates, successors and assigns, from all claims, liabilities, actions, losses, damages and expenses (including any costs and counsel fees in defending any such claims) which may be caused by Grower's negligence or which arise from Grower's default of

this Agreement, including but not limited to claims of public or private nuisance. If any claim, cause of action, demand or regulatory proceeding is commenced or if there is any loss to Pure Prairie on account of Grower's negligent manure storage, manure application, dead Pullet/Cockerel disposal, public or private nuisance, pit pumping and/or cleaning of the Facility, operation of the Facility, or any other negligent acts or omissions related thereto, Grower agrees to defend, indemnify and hold harmless Pure Prairie from all such claims, actions, demands, proceedings or losses, including attorneys' fees and costs. In addition, Grower shall defend, indemnify and hold harmless Pure Prairie, and any and all of its employees and representatives, from any and all claims of regulatory violations and/or non-compliance including but not limited to any costs and reasonable attorneys' fees incurred by the indemnified parties on account of Grower's failure to comply with Section 1.C. above.

- B. **Indemnification by Pure Prairie.** Pure Prairie agrees to defend, indemnify, and hold harmless Grower and its officers, directors, employees, affiliates, successors and assigns, from all claims, liabilities, actions, losses, damages and expenses (including any costs and counsel fees in defending any such claims) which may be caused by Pure Prairie's negligence or which arise from Pure Prairie's default of this Agreement. Additionally, Pure Prairie hereby agrees to defend, indemnify and hold harmless Grower, and its heirs, successors, and assigns, from and against all claims, causes of action, liabilities, losses, costs (including any costs and counsel fees in defending any such claims) and expenses arising from, or in connection with, any death, injury or damage to any person or property which occurs on Grower's Property in connection with the entry and use of the Property by Pure Prairie, its agents, contractors, employees, and invitees. This indemnification in this section shall survive the expiration of this Agreement.

7. **FORCE MAJEURE.**

Neither party shall be liable in any respect for failure, delay in fulfillment or performance of this Agreement if hindered or prevented, directly or indirectly, by fire, flood, storms or other acts of God, or circumstances or causes beyond the party's reasonable control.

8. **DEFAULT.**

An event of default shall be material breach of any term or condition of this Agreement by either party.

- A. Unless otherwise provided in this Agreement, upon default, the non-defaulting party must provide written notice (or such other time as may be required by law) to the defaulting party. The notice of default shall include (1) a description of the act or omission believed to constitute a breach of contract, including identification of the section of this Agreement believed to have been breached; (2) the date(s) of the breach; (3) the means by which the defaulting party can satisfactorily remedy the breach, if possible, based on the nature of the breach; and (4) a date that provides a reasonable time, based on the nature of the breach, by which the breach must be remedied. With respect to a default by Grower, if the default does not relate to an animal or human health, welfare or disease issue, then Pure Prairie shall provide a performance improvement plan to Grower specifying (1) the factors considered when placing Grower on the performance improvement plan; (2) the guidance and support provided to Grower while on the performance improvement plan, if any; (3) the factors considered to determine if and when Grower is removed from the performance improvement plan and placed back in good standing; and (4) when Grower will be terminated, which shall be not less than 90 days from the date of notice, if Grower does not make satisfactory progress under the performance improvement plan.

- B. If any default is not cured within the time set forth in the notice of default, to include the time for improvement under the performance improvement plan, if any, then in addition to the option of terminating this Agreement as provided below, Pure Prairie shall have all remedies that may exist at law or in equity including the remedy of specific performance. Specific performance may include, at Pure Prairie's option, the right to hire substitute labor to perform this Agreement (or the portion Grower has not performed) until the end of the term and to deduct the cost of such labor from Grower payments, and the right of Pure Prairie to pay any of Grower's vendors or creditors directly in lieu of payments to Grower. If Pure Prairie hires substitute labor the cost of such labor shall not exceed \$3,500 per month per flock. Nothing herein shall be construed so as to prohibit Pure Prairie from seeking injunctive or other relief (to include the remedies set forth herein), to prevent the recurrence of material defaults during any time granted to the defaulting party for the opportunity to cure default .
- C. An event of default shall occur if the party shall become bankrupt or insolvent or shall involuntarily be placed into the hands of a receiver, assignee or trustee in bankruptcy.
- D. The Parties agree that Grower's failure to follow Pure Prairie's reasonable written instructions directed toward correction of performance regarding feed waste, mortality, bird comfort or delivery of Pullets/Cockerels shall constitute an event of default.
- E. In the event of a dispute as to the meaning of Agreement terms, a party may request mediation. If requested, the Parties will confer within ten (10) days of written notice of the request for mediation and shall select a mutually agreeable mediator. If the Parties are unable to agree, then either party may petition the Court specified in Section 15 of this Agreement for appointment of a mediator. Each party shall bear their own expense in connection with any mediation.
- F. If Pure Prairie elects to terminate this Agreement for default, the termination shall be effective no less than ninety (90) days after the expiration of the period set forth in Section 8(B) above, except in cases where the default arises due to Grower's failure to care for the health and welfare of the chickens, or a default which presents an imminent health, welfare, or disease issue, in which case Pure Prairie may terminate this Agreement immediately.

9. **ASSIGNMENT.**

The Parties understand and acknowledge that any assignment of this Agreement shall require mutual consent of both Parties.

10. **ENTIRE AGREEMENT.**

This Agreement, all related Exhibits, and any other documents incorporated herein by reference, constitutes the sole and entire agreement between the Parties with respect to the subject matter of this Agreement, and supersedes all prior and contemporaneous understandings, agreements, representations, and warranties, both written and oral, with respect to the subject matter. Except as otherwise provided in Section 4.G., no modification of any of the terms or conditions contained herein may be made except by subsequent written documents signed by the Parties.

11. SUCCESSORS BOUND.

The provisions of this Agreement shall inure to the benefit of and be binding upon the heirs, successors and permitted assigns of the Parties.

12. EXECUTION OF DOCUMENTS.

The Parties agree to execute any and all documents necessary to implement the full terms and conditions of this Agreement.

13. SEVERABILITY.

If any one provision or clause of this Agreement, or the application thereof to any person or circumstances, is held invalid or unlawful, such invalidity or unlawfulness shall not affect any other provision or clause of this Agreement.

14. WAIVER.

Waiver by a party of a breach of any provision of this Agreement shall not be construed as a waiver of any subsequent breach. Except as otherwise set forth in this Agreement, no failure to exercise, or delay in exercising, any rights, remedy, power, or privilege arising from this Agreement will operate or be construed as a waiver thereof; nor will any single or partial exercise of any right, remedy, power, or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power, or privilege.

15. GOVERNING LAW.

The Parties agree that this Agreement is made in the State of Minnesota and shall be governed by and construed in accordance with the laws of the State of Minnesota. Any dispute arising here from shall be subject to the exclusive jurisdiction of and exclusive venue in the County in which the Property is located. To the extent required by law, Grower has the right to request mediation of any dispute arising from this Agreement provided that such mediation shall not delay or limit the right of any party to seek injunctive or other equitable relief for breaches of this Agreement.

16. MEMBER OF TRI-STATE.

No later than 90 days after the date hereof, Grower agrees that it will make a capital contribution to, and become a member of, Tri-State PPF Growers Association LLC, an Iowa limited liability company.

17. COUNTERPARTS.

This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together will be deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, e-mail, or other means of electronic transmission (to which a signed PDF copy is attached) will be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

18. DEFINITIONS.

The following is a cross-reference of the sections where terms are defined within the body of this Agreement or any exhibit hereto:

“Agreement” has the meaning set forth in the preamble.

“Pullet/Cockerel” has the meaning set forth in the preamble.

“Facility” has the meaning set forth in Section 1.A.

“Grower” has the meaning set forth in the preamble.

“Property” has the meaning set forth in Section 1.A.

“Pure Prairie” has the meaning set forth in the preamble.

[Signature Page Follows]

IN WITNESS WHEREOF, this Agreement has been executed on the day and year first above written.

PURE PRAIRIE POULTRY, INC.

By George Peichel
George Peichel (Apr 14, 2023 10:08 CDT)

Its CFO

GROWER

By Dave Moss

Its D.K.

EXHIBIT A
PULLET/COCKEREL PRODUCTION PAYMENT SCHEDULE

Pure Prairie shall pay Grower in accordance with the following schedule:

- A. Payments shall be in advance and begin on the 5th business day of the month following the initial stocking of the house and shall continue monthly thereafter, with the final payment on the 5th business day of the month following the later to occur of a) termination of the Agreement and b) removal of the final flock. The first and last payment shall be prorated for actual days of occupancy.

Payments shall be calculated based on the square footage of the Facility: ~~24,800~~ 32,000 times
\$.1865 per square foot.

\$13

p.k.

and 37,600 times
\$.1865 square foot

- B. Pure Prairie shall pay the costs for the following items:

- ☐ Electric
- ☐ Propane/Natural Gas
- ☐ Litter & delivery as needed
- ☐ Feed
- ☐ Incinerator fuel
- ☐ Fly bait
- ☐ Annual generator service
- ☐ Catch crew to move Pullets/Cockerels
- ☐ Existing cost share on equipment financing and new cost shares as mutually agreed by parties

- C. Bonus Payment:

- a. Following the Effective Date and for as long as Grower, as the Amended and Restated Promissory Note dated April 29, 2022 given by Tri-State PPF Growers Association LLC in favor of Michael Helgeson (the "PPF Note") or any debt obligation undertaken for the purpose of repaying the PPF Note is outstanding Pure Prairie shall increase the payment due under this Agreement by 2 cents per square foot of barn space and remit such payment on behalf of Grower to Tri-State PPF Growers Association LLC.
- b. Up to 10,000 dollars bonus per flock based on performance measures and management practices agreed upon between Pure Prairie and Tri-State PPF Growers Association LLC Board of Directors. Bonus structure to be reviewed annually. Details are still being determined.

- D. Pure Prairie is authorized to offset any amounts owed to it by Grower from any payments required to be made hereunder.

EXHIBIT B

**DEAD BIRD AND POULTRY HOUSE LITTER
BEST MANAGEMENT PRACTICES**

DEAD BIRD BEST MANAGEMENT PRACTICES

1. All dead birds will be disposed of by one or more of the following approved methods:
 - a. Composting
 - b. Incineration
 - c. Rendering
 - d. Any other method approved by any applicable state regulatory agency
2. In the case of a major die-off that cannot be disposed of by the normal, approved means on that farm, Grower will contact Pure Prairie within 12 hours to report the loss and take such further actions as may be required by applicable Federal, State and/or local law for the proper disposal of such animals. Grower shall be responsible for all costs related to such animal disposal, provided that any such major die-off is not due to a negligent act or omission of Pure Prairie or third parties under its direction or control.

POULTRY HOUSE LITTER BEST MANAGEMENT PRACTICES

Grower shall at all times comply with all requirements of Federal, State and local law regarding the handling and disposal of all manure and litter in the performance of Grower's obligations under this Agreement, including the adoption of appropriate industry best management practices for such activities.

CERTIFICATE AND CONSENT

Pure Prairie Poultry, Inc., a Minnesota corporation ("Company") has requested an extension of credit from Bremer Bank, National Association, a national banking association ("Lender"). As a condition to such extension of credit, the Lender requires that Company grant to the Lender a security interest in certain poultry and livestock ("Property"). To induce the Lender to extend credit to Company, the undersigned:

1. Certifies that the undersigned is a "Grower" under that certain Pullet/Cockerel Production Agreement with the Company dated April 12, 2023; ("Agreement") pursuant to which Grower has or will obtain possession of some of the Property; and
2. Consents to the assignment of the Agreement by the Company to the Lender as collateral security; and
3. Disclaims any interest in the Property and agrees to assert no liens or claim to the Property while Company is indebted to the Lender; and
4. Agrees that the Lender or its representatives may enter upon the real estate owned by the undersigned where the Property is being kept at any reasonable time to inspect or remove the Property, and may advertise and conduct a public auction or private sale thereon provided that such access and sale do not result in any damage to the real estate or the improvements thereon owned by the undersigned; and
5. Agrees that at the option of the Lender said Property may remain upon (without the Lender being deemed to be taking possession of) the real estate of the undersigned for a period of 45 days after the receipt by the Lender of written notice by the undersigned directing removal at the same terms pursuant to the Agreement, without incurring any other obligations of the Company; and
6. Agrees that the undersigned will give the Lender at least ten (10) business days written notice prior to any cancellation or termination of the Agreement and will provide the Lender the opportunity to cure any default; and
7. Agrees that this Certificate and Consent shall be binding upon and inure to the benefit of the Lender's and the undersigned's successors and assigns.

Dated: April 12, 2023

By *Dave Kloss*
Dave Kloss (Apr 11, 2023 20:10 CDT)
Its Owner

Pure Prairie - Pullet Production Agreement MN - David Kloss

Final Audit Report

2023-04-14

Created:	2023-04-13
By:	Kari Witte (kwitte@pureprairiefarms.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAPHPORPjaFo0aJGkX11Hr7vqNc6qN3O_

"Pure Prairie - Pullet Production Agreement MN - David Kloss" History

-  Document created by Kari Witte (kwitte@pureprairiefarms.com)
2023-04-13 - 6:55:42 PM GMT
-  Document emailed to davedkloss@yahoo.com for signature
2023-04-13 - 6:57:33 PM GMT
-  Email viewed by davedkloss@yahoo.com
2023-04-13 - 7:03:29 PM GMT
-  Signer davedkloss@yahoo.com entered name at signing as Dave Kloss
2023-04-14 - 1:10:01 AM GMT
-  Document e-signed by Dave Kloss (davedkloss@yahoo.com)
Signature Date: 2023-04-14 - 1:10:03 AM GMT - Time Source: server
-  Document emailed to gpeichel@pureprairie.com for signature
2023-04-14 - 1:10:04 AM GMT
-  Email viewed by gpeichel@pureprairie.com
2023-04-14 - 3:07:44 PM GMT
-  Signer gpeichel@pureprairie.com entered name at signing as George Peichel
2023-04-14 - 3:08:24 PM GMT
-  Document e-signed by George Peichel (gpeichel@pureprairie.com)
Signature Date: 2023-04-14 - 3:08:26 PM GMT - Time Source: server
-  Agreement completed.
2023-04-14 - 3:08:26 PM GMT

Names and email addresses are entered into the Acrobat Sign service by Acrobat Sign users and are unverified unless otherwise noted.



Adobe Acrobat Sign

EXHIBIT B

COVER SHEET TO BREEDER PRODUCTION AGREEMENT

Address: Pure Prairie Farms Inc.
68808 Ford Road
Fairfax, Minnesota 55332
Telephone #: 612-760-5123 Anita Janssen

Grower: Stephanie & Aaron Suchla
Address: W11023 County Road P
Blair, WI 54616
Telephone #: 608-863-1446

**THIS DOCUMENT IS A BINDING AGREEMENT BETWEEN
PURE PRAIRIE FARMS INC. ("Pure Prairie"), AND YOU.**

READ THIS CONTRACT CAREFULLY. This Cover Sheet provides only a brief summary of your contract. However, this Cover Sheet is not the entire Agreement. This Cover Sheet is not the contract and only the terms of the actual contract are legally binding. The contract itself sets forth, in detail, the rights and obligations of both you and Pure Prairie. **IT IS THEREFORE IMPORTANT THAT YOU READ YOUR CONTRACT CAREFULLY.**

RIGHT TO CANCEL AND DEADLINE TO EXERCISE RIGHT. FOR A TIME PERIOD NOT LATER THAN THE DATE THAT IS THE LONGER OF: (i) THREE BUSINESS DAYS AFTER YOU AND PURE PRAIRIE HAVE EXECUTED THE BREEDER PRODUCTION AGREEMENT; OR (ii) THREE BUSINESS DAYS AFTER YOU RECEIVE A COPY OF THE SIGNED BREEDER PRODUCTION AGREEMENT, YOU HAVE A RIGHT TO CANCEL THE BREEDER PRODUCTION AGREEMENT. THE PROCEDURE FOR CANCELLATION IS SET FORTH AT THE END OF THIS COVER SHEET. IF YOU CANCEL THE BREEDER PRODUCTION AGREEMENT, THEN THE AGREEMENT SHALL BE VOID AND OF NO EFFECT.

CAPITAL INVESTMENTS DISCLOSURE STATEMENT. DURING ITS TERM, THE BREEDER PRODUCTION AGREEMENT MAY REQUIRE ADDITIONAL LARGE CAPITAL INVESTMENTS.

MATERIAL RISK DISCLOSURE STATEMENT

Please consider carefully the following risk factors in addition to your personal animal husbandry skills, experience and knowledge before signing this Breeder Production Agreement.

BREEDER PRODUCTION RISKS

- Raising breeder chickens for profit depends on many factors. Performance under the terms of this Breeder Production Agreement does not ensure that You will make a profit. Your profitability is affected by numerous factors. Such factors include, but are not limited to, your own husbandry and management skills, flock health, adverse weather conditions, or other catastrophic loss of the facilities or the chickens on account of factors beyond Pure Prairie or Your control.
- Pure Prairie may fail to deliver chickens, feed or veterinary services in the quantity or quality described in the Breeder Production Agreement due to act of God or other unforeseen circumstances.
- Pure Prairie's production and animal welfare standards are subject to change from time to time in Pure Prairie's discretion.
- The risk exists that sickness, disease, or epidemic may injure the Pure Prairie flock or flocks.
- You will be responsible for loss of or damage to the Pure Prairie flock or flocks to the extent such loss or damage resulted from your breach of this Breeder Production Agreement.

FINANCIAL RISKS

- Financing of construction or operation of Your facilities may exceed costs anticipated by You.
- Failure to make payments to repay a third-party lender which has financed construction or operation of your facilities may cause your third-party lender to foreclose on the facility or take other collection actions. Default under the terms of your financing with your third-party lender shall also constitute a default under this Breeder Production Agreement.

- You must pay taxes relating to your operation, carry insurance on your facility, and bear other costs in connection with your operation.

REGULATORY RISKS

- You are responsible for obtaining all necessary permits to legally construct and operate the facilities. Failure to obtain such permits may result in enforcement actions being taken against You by authorized regulatory agencies or personnel.
- You are responsible for properly storing, handling and disposing of manure from the facilities. You are exposed to liability for any manure spills or contamination caused by improper storage, handling or disposal.
- The chickens may be quarantined or destroyed by animal health or other regulatory agencies or personnel if the chickens are found to be diseased.
- You are responsible for disposal of all dead chickens. You could be exposed to liability if You fail to properly dispose of all dead chickens.

PAYMENT RISKS

- Pure Prairie has the right to delay, adjust or offset the amount You are paid under the Breeder Production Agreement for various reasons. Such reasons include, but are not limited to, performance adjustments, death loss, delivery of non-standard, diseased or injured chickens, failure to order feed in a timely manner, failure to make required production reports, failure to provide adequate access to the facilities, failure to clean the facilities between production cycles, failure to maintain required manure storage levels or failure to follow procedures mandated by Pure Prairie.
- You are required to indemnify, defend and hold Pure Prairie harmless from all liabilities and causes of action arising from your failure to perform the Breeder Production Agreement.

TERMINATION RISKS

- Pure Prairie may terminate this Breeder Production Agreement prior to expiration of the term of this Breeder Production Agreement based on your default.
- The Breeder Production Agreement notes that Pure Prairie may develop and provide a production handbook which would contain additional duties and if You fail to perform those duties, Pure Prairie could declare a default of the Breeder Production Agreement.
- Upon default, Pure Prairie has the right to take possession of and to operate the facilities as well as any other property needed to operate the facilities for the duration of the Breeder Production Agreement.

IN WITNESS WHEREOF, Pure Prairie, Inc. has executed and mailed/delivered (circle one) this Cover Sheet with attachment on 9/10, 2022.

Pure Prairie Farms, Inc.

By [Signature]

Its _____

PROCEDURE TO CANCEL THE BREEDER PRODUCTION AGREEMENT

You may terminate the Breeder Production Agreement by mailing a written cancellation notice to PURE PRAIRIE at the address set forth above not later than the date that is the longer of: (i) three business days after the date on which the Breeder Production Agreement has been signed by both You and Pure Prairie; or (ii) three business days after You receive a copy of the signed Breeder Production Agreement. The written notice of cancellation will be deemed mailed on the date of the postmark on the envelope.

Received by Grower: _____

Date

Initials

Received by Grower: _____

Date

Initials

KEY TERMS INDEX

Parties: Pure Prairie and Stephanie & Aaron Suchla	p. 1
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Poultry Management Program	Section 4
Member of Tri-State PPF Growers Association LLC	Section 16
Definitions	Section 17

**PURE PRAIRIE FARMS, INC.
BREEDER PRODUCTION AGREEMENT**

On September 11, 2022 (the "Effective Date"), PURE PRAIRIE FARMS, INC., a Minnesota Corporation with its principal place of business at 68808 Ford Road, Fairfax, Minnesota 55332, ("Pure Prairie") and Stephanie & Aaron Suchla ("Grower") (Grower and Pure Prairie are jointly referred to as "Parties") agree that Pure Prairie will deliver breeder chickens ("Breeders") to Grower, Grower will care for such Breeders until of marketable age and Pure Prairie will thereafter haul out the Breeders for processing under the following terms and conditions ("Agreement"). **The actual effective date of this contract is the day following the final day of contract between Grower and Pilgrim's.**

AVAILABILITY OF BUILDING AND FACILITIES.

- A. **Building and Facilities.** W11023 County Road P, Blair WI ("Property") which Grower and Pure Prairie agree that as of the Effective Date includes adequate light, heat, square footage, feed and water space for the performance of Grower's obligations contained herein. Grower and Pure Prairie agree that Grower will have no obligation to make any capital investment in the Facility under this Agreement absent a written amendment to this Agreement executed by both parties. As a condition precedent to this Agreement becoming effective, Pure Prairie may require that Grower shall obtain such testing as Pure Prairie may reasonably require to verify that the ground under the facilities does not have any pesticide or other residues that would prevent the Breeders from meeting Pure Prairie's quality standards.
- B. **Access and Utilities.** Grower shall make provisions for utilities, water, permanent ingress and egress and manure storage and disposal for the duration of this Agreement consistent with industry standards. Grower will continuously ensure the availability of all fixtures and equipment reasonably necessary to raise the Breeders pursuant to the terms of this Agreement.
- C. **Regulatory Requirements.** Grower shall be responsible for any and all necessary environmental and/or regulatory approvals applicable to the Facility including any county zoning requirements, state requirements or permits, manure hauling permits including if necessary, manure management plans and/or agreements and satisfaction of any and all other environmental, zoning or regulatory requirements and approvals necessary to operate the Facility. Grower shall be solely responsible for ensuring compliance with the foregoing requirements and any material failure to comply shall constitute a default of this Agreement.

1. TERM OF AGREEMENT.

Unless earlier terminated in accordance with the terms of this Agreement, this Agreement shall run for a term of 5 years from the first placement of the Breeders in Grower's Facility. Such placement shall be documented with an addendum to this Agreement and signed by Pure Prairie and Grower.

At the end of the term Pure Prairie and Grower shall both have the right to terminate this Agreement without any cause, provided that a written notice is given at least ninety (90) days prior to the end of the term as set forth above. If neither party provides written notice of termination, this Agreement shall be automatically extended for successive one year periods unless sooner terminated in accordance with the terms of this Agreement.

Grower shall have the right to terminate this Agreement for any reason at any time, provided that Pure Prairie is given written notice of termination at least ninety (90) days prior to the date of termination.

If the contract is terminated by either party the parties agree that term of the agreement shall be extended and the agreement shall remain in full force and affect until the flock that is in process reaches a minimum age of 65 weeks.

2. OBLIGATIONS OF PURE PRAIRIE.

- A. **Delivery of Breeders.** Pure Prairie agrees to deliver Breeders to Grower on a regular basis at no cost to Grower. Pure Prairie will arrange for the delivery of healthy Breeders to the facilities. Pure Prairie will use commercially reasonable efforts to provide Grower with a tentative schedule for Breeder delivery in advance. Pure Prairie will give Grower at least three (3) days advance notice of delivery dates of its Breeders to the Facility.
- B. **Feed.** Pure Prairie shall be exclusively responsible to deliver, provide and pay for feed to the Facility for all Breeders under this Agreement.
- C. **Medications.** Pure Prairie will provide veterinary services to Breeders at no cost to Grower. The veterinarian shall be selected solely by Pure Prairie, provided that the selected veterinarian shall be qualified and experienced in the treatment of Breeders. Pure Prairie shall be responsible for obtaining and providing such medications and vaccinations as are recommended in the industry. Grower shall ensure that no medications are provided to any of the Breeders apart from what has been provided by Pure Prairie. Grower shall be exclusively responsible for all losses arising from Grower's use of medications and antibiotics unauthorized by Pure Prairie, including indemnifying and holding Pure Prairie harmless from any and all losses or liabilities directly resulting from such unauthorized use.
- D. **Ownership.** Pure Prairie shall remain the owner at all times of the Breeders. Grower shall not take any action inconsistent with Pure Prairie's ownership rights, including but not limited to using any of the Breeders as security for any loans or otherwise pledging or encumbering the Breeders in any fashion. Grower grants Pure Prairie the right to file a UCC-1 notification filing concerning its ownership rights as to the Breeders, but this grant of authority shall in no respect obligate Pure Prairie to do so. Grower agrees to indemnify and hold Pure Prairie harmless from any and all losses directly resulting from Grower's breach of this paragraph.
- E. **Catching & Hauling.** Pure Prairie will provide the labor and equipment necessary to catch and haul the Breeders from the Facility to a processing plant at no cost to Grower. In no event shall any Breeders be removed from Grower's Facility without the prior written consent of Pure Prairie. Pure Prairie will provide Grower at least three (3) days advance notice of catching and hauling dates of the Breeders from the Facility. Pure Prairie will be responsible for all damage to the Facility caused by the catch crew or any other representatives of Pure Prairie.
- F. **Payments.** Pure Prairie will pay Grower according to the terms specified in attached Exhibit A. A condition of payment is (1) timely performance by Grower of its obligations in this Agreement; and (2) completion of such reporting forms as requested by Pure Prairie in the manner and at the times as directed by Pure Prairie. Failure to regularly submit such reports to Pure Prairie in addition to being a condition of default, shall entitle Pure Prairie to delay payment until the report is provided.
- G. **Property Damage.** Pure Prairie shall be solely responsible for any damage or theft to Grower's property or equipment located on the Property that is caused by the acts or omissions of Pure Prairie

or its representatives, and Pure Prairie shall reimburse Grower for all costs incurred by Grower in repairing or replacing any such property or equipment.

3. OBLIGATIONS OF GROWER.

- A. General Duties. Grower agrees to provide the Facility and properly maintain the same at its sole expense. Other than as set forth in this Agreement, Grower shall provide all labor and supervision as may be necessary to properly raise the Breeders including but not limited to rodent control of premises, and Breeder security. Grower represents and warrants that it will purchase any and all materials used in the barns (including but not limited to disinfectants, pesticides, etc.) exclusively from Pure Prairie as part of Pure Prairie's biosecurity protocol. Pure Prairie agrees to sell the materials to Grower at prices consistent with their market value in an arm's length transaction.
- B. Manure Handling and Breeder Disposal. Grower expressly agrees that manure storage, manure removal, field application of manure, dead Breeder handling and disposal, proper management and cleaning Grower's Facility and/or hiring qualified and insured persons to conduct such pumping or cleaning, and all rules, regulations and other public or private requirements or obligations with regard to the same or to operation of Grower's Facility are solely the responsibility of Grower. Grower shall adhere to the Dead Bird and Poultry House Litter Best Management Practices attached as Exhibit B hereto.
- C. Rejection. Grower shall have the right to reject responsibility for any non-conforming Breeders if it notifies Pure Prairie within 72 hours of delivery by Pure Prairie. Failure to reject shall cause the Breeders to be the full responsibility of Grower. Pure Prairie shall have the right to verify the appropriateness of Grower's rejection. Grower is responsible for all non-standard Breeders and death loss after acceptance under the terms of this agreement.
- D. Exclusivity. Grower agrees to only raise chickens approved for purchase by Pure Prairie, and not to raise poultry or other fowl of any kind for any other entity whatsoever during the term of this Agreement at the Property or Facility. Pure Prairie shall have the right to approve, such approval to not be unreasonably withheld, conditioned, or delayed, Grower raising chickens or other fowl at another property or facility.
- E. Notice of Condition. Grower is obligated to promptly notify Pure Prairie of any material abnormal conditions that may affect the Breeders, but in any event at least within twenty-four (24) hours of learning of said conditions.
- F. Site Records. Grower shall keep accurate and up-to-date site records on barn cards approved by Pure Prairie.
- G. Animal Welfare. Grower must comply with all industry standards for animal welfare. Further, Grower shall abide by any production handbook generated by Pure Prairie to include such additional duties of Grower, including production standards, criteria and requirements relating to the care and feeding of the Breeders, as such terms and conditions may be amended by Pure Prairie from time to time, all of which terms and conditions are incorporated herein and made a part hereof. Pure Prairie agrees to provide Grower with any amendments to such production handbook within five (5) business days of such amendment. In the event of any such amendment, Grower shall have a commercially reasonable period of time to modify its production practices to bring such practices into compliance with any amendments made to the production handbook. After such period of time, Grower's failure to follow duties as stated in any such production handbook, in addition to being

an event of default under this Agreement, shall entitle Pure Prairie to deduct losses incurred by Pure Prairie (to the extent such losses directly result from Grower's failure to follow such duties) from subsequent payments due and owing to Grower.

- H. **Insurance**. Grower agrees to maintain such property and casualty insurance on Property, including the Facility, as it deems necessary or appropriate and acknowledges that Pure Prairie shall have no responsibility therefore. Grower shall maintain a standard farm liability insurance policy with coverage in the amount of no less than \$500,000.00 per occurrence, and Pure Prairie shall be named as an additional insured on such liability policy. Grower agrees that it will indemnify and hold Pure Prairie and its employees and representatives harmless from any and all costs or liability caused by Grower's performance hereunder, including but not limited to any claims for personal injury, wrongful death, or property damage.
- I. **Catching Preparation**. Grower will prepare the Facility for catching and follow Pure Prairie's recommended feed withdrawal plans as communicated to Grower in writing from time to time. Grower or its agent must be present to walk the Facility(ies) with the crew foreman hired by Pure Prairie, prior to the beginning of catching and to determine the number of dead Breeders. If Grower or its agent is not present, Grower will accept the crew foreman's determination of the number of dead Breeders. Grower will allow Pure Prairie's catching crews to utilize any needed fans and utilities. Grower agrees to maintain a safe working environment for representatives of Pure Prairie who must enter the Facility to carry out their work assignments.
- J. **Roads**. Grower will maintain all-weather roads to the Facility(ies) and provide adequate loading pads and space to turn loading vehicles. Failure to maintain roads, loading pads and turn-arounds will make Grower liable for wrecker services and damages sustained by Pure Prairie in accessing the Facility; provided that (1) Grower shall have a reasonable amount of time, but no less than 24 hours, to clear snow and ice from roads, loading pads, and turn-arounds prior to Pure Prairie accessing the Facility after inclement weather, (2) the damages sustained by Pure Prairie (including the need for wrecker services) arise directly from Grower's failure to maintain the roads, loading pads, or turn-arounds, and (3) Pure Prairie's negligence did not contribute to such damages.
- K. **Right of Inspection**. Pure Prairie and its designated representatives shall have the right to enter Grower's Property and Facility to inspect the Breeders. In all other respects, Grower shall not permit visitor traffic or other inspection of the Property or Facility without prior written consent of Pure Prairie. Parties acknowledge that this requirement is intended to ensure disease control with regard to Grower's Facility.
- L. **Antibiotic Free**. Grower acknowledges and represents and warrants that Grower will take any and all commercially reasonable actions necessary (as reasonably determined by Pure Prairie) to ensure that all Breeders raised by Grower under this Agreement are raised in such a way that Grower and Pure Prairie can properly certify and represent that the Breeders are "Antibiotic Free," as such terms are used in the industry, including but not limited to any definitions of such terms by any governmental entity, trade association, or other group(s) as specified by Pure Prairie.
- M. **Reports**. Grower will regularly submit such reporting forms as reasonably requested by Pure Prairie in the manner and at the times as reasonably directed by Pure Prairie to Pure Prairie.

4. **INDEPENDENT CONTRACTOR STATUS**

It is understood and agreed that neither Grower nor its employees shall be deemed to be employees of Pure Prairie and that Grower and/or its employees are independent contractors engaged by Pure Prairie to perform services under this Agreement and Grower is not authorized to act as an agent of Pure Prairie for any purpose whatsoever.

5. INDEMNIFICATION

- A. **Indemnification by Grower.** Grower agrees to defend, indemnify, and hold harmless Pure Prairie and its officers, directors, employees, affiliates, successors and assigns, from all claims, liabilities, actions, losses, damages and expenses (including any costs and counsel fees in defending any such claims) which may be caused by Grower's negligence or which arise from Grower's default of this Agreement, including but not limited to claims of public or private nuisance. If any claim, cause of action, demand or regulatory proceeding is commenced or if there is any loss to Pure Prairie on account of Grower's negligent manure storage, manure application, dead Breeder disposal, public or private nuisance, pit pumping and/or cleaning of the Facility, operation of the Facility, or any other negligent acts or omissions related thereto, Grower agrees to defend, indemnify and hold harmless Pure Prairie from all such claims, actions, demands, proceedings or losses, including attorneys' fees and costs. In addition, Grower shall defend, indemnify and hold harmless Pure Prairie, and any and all of its employees and representatives, from any and all claims of regulatory violations and/or non-compliance including but not limited to any costs and reasonable attorneys' fees incurred by the indemnified parties on account of Grower's failure to comply with Section 1.C. above.
- B. **Indemnification by Pure Prairie.** Pure Prairie agrees to defend, indemnify, and hold harmless Grower and its officers, directors, employees, affiliates, successors and assigns, from all claims, liabilities, actions, losses, damages and expenses (including any costs and counsel fees in defending any such claims) which may be caused by Pure Prairie's negligence or which arise from Pure Prairie's default of this Agreement. Additionally, Pure Prairie hereby agrees to defend, indemnify and hold harmless Grower, and its heirs, successors, and assigns, from and against all claims, causes of action, liabilities, losses, costs (including any costs and counsel fees in defending any such claims) and expenses arising from, or in connection with, any death, injury or damage to any person or property which occurs on Grower's Property in connection with the entry and use of the Property by Pure Prairie, its agents, contractors, employees, and invitees. This indemnification in this section shall survive the expiration of this Agreement.

6. FORCE MAJEURE.

Neither party shall be liable in any respect for failure, delay in fulfillment or performance of this Agreement if hindered or prevented, directly or indirectly, by fire, flood, storms or other acts of God, or circumstances or causes beyond the party's reasonable control.

7. DEFAULT.

An event of default shall be material breach of any term or condition of this Agreement by either party.

- A. Unless otherwise provided in this Agreement, upon default, the non-defaulting party must provide written notice (or such other time as may be required by law) to the defaulting party. The notice of default shall include (1) a description of the act or omission believed to constitute a breach of contract, including identification of the section of this Agreement believed to have been breached; (2) the date(s) of the breach; (3) the means by which the defaulting party can

satisfactorily remedy the breach, if possible, based on the nature of the breach; and (4) a date that provides a reasonable time, based on the nature of the breach, by which the breach must be remedied. With respect to a default by Grower, if the default does not relate to an animal or human health, welfare or disease issue, then Pure Prairie shall provide a performance improvement plan to Grower specifying (1) the factors considered when placing Grower on the performance improvement plan; (2) the guidance and support provided to Grower while on the performance improvement plan, if any; (3) the factors considered to determine if and when Grower is removed from the performance improvement plan and placed back in good standing; and (4) when Grower will be terminated, which shall be not less than 90 days from the date of notice, if Grower does not make satisfactory progress under the performance improvement plan.

- B. If any default is not cured within the time set forth in the notice of default, to include the time for improvement under the performance improvement plan, if any, then in addition to the option of terminating this Agreement as provided below, Pure Prairie shall have all remedies that may exist at law or in equity including the remedy of specific performance. Specific performance may include, at Pure Prairie's option, the right to hire substitute labor to perform this Agreement (or the portion Grower has not performed) until the end of the term and to deduct the cost of such labor from Grower payments, and the right of Pure Prairie to pay any of Grower's vendors or creditors directly in lieu of payments to Grower. If Pure Prairie hires substitute labor the cost of such labor shall not exceed \$2,500 per month. Nothing herein shall be construed so as to prohibit Pure Prairie from seeking injunctive or other relief (to include the remedies set forth herein), to prevent the recurrence of material defaults during any time granted to the defaulting party for the opportunity to cure default.
- C. An event of default shall occur if the party shall become bankrupt or insolvent or shall involuntarily be placed into the hands of a receiver, assignee or trustee in bankruptcy.
- D. The Parties agree that Grower's failure to follow Pure Prairie's reasonable written instructions directed toward correction of performance regarding feed waste, mortality, bird comfort or delivery of Breeders shall constitute an event of default.
- E. In the event of a dispute as to the meaning of Agreement terms, a party may request mediation. If requested, the Parties will confer within ten (10) days of written notice of the request for mediation and shall select a mutually agreeable mediator. If the Parties are unable to agree, then either party may petition the Court specified in Section 15 of this Agreement for appointment of a mediator. Each party shall bear their own expense in connection with any mediation.
- F. If Pure Prairie elects to terminate this Agreement for default, the termination shall be effective no less than ninety (90) days after the expiration of the period set forth in Section 8(B) above, except in cases where the default arises due to Grower's failure to care for the health and welfare of the chickens, or a default which presents an imminent health, welfare, or disease issue, in which case Pure Prairie may terminate this Agreement immediately.

8. ASSIGNMENT.

The Parties understand and acknowledge that any assignment of this Agreement shall require mutual consent of both Parties.

9. ENTIRE AGREEMENT.

This Agreement, all related Exhibits, and any other documents incorporated herein by reference, constitutes the sole and entire agreement between the Parties with respect to the subject matter of this Agreement, and supersedes all prior and contemporaneous understandings, agreements, representations, and warranties, both written and oral, with respect to the subject matter. Except as otherwise provided in Section 4.G., no modification of any of the terms or conditions contained herein may be made except by subsequent written documents signed by the Parties.

10. SUCCESSORS BOUND.

The provisions of this Agreement shall inure to the benefit of and be binding upon the heirs, successors and permitted assigns of the Parties.

11. EXECUTION OF DOCUMENTS.

The Parties agree to execute any and all documents necessary to implement the full terms and conditions of this Agreement.

12. SEVERABILITY.

If any one provision or clause of this Agreement, or the application thereof to any person or circumstances, is held invalid or unlawful, such invalidity or unlawfulness shall not affect any other provision or clause of this Agreement.

13. WAIVER.

Waiver by a party of a breach of any provision of this Agreement shall not be construed as a waiver of any subsequent breach. Except as otherwise set forth in this Agreement, no failure to exercise, or delay in exercising, any rights, remedy, power, or privilege arising from this Agreement will operate or be construed as a waiver thereof; nor will any single or partial exercise of any right, remedy, power, or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power, or privilege.

14. GOVERNING LAW.

The Parties agree that this Agreement is made in the State of Wisconsin and shall be governed by and construed in accordance with the laws of the State of Wisconsin. Any dispute arising here from shall be subject to the exclusive jurisdiction of and exclusive venue in the County in which the Property is located. To the extent required by law, Grower has the right to request mediation of any dispute arising from this Agreement provided that such mediation shall not delay or limit the right of any party to seek injunctive or other equitable relief for breaches of this Agreement.

15. MEMBER OF TRI-STATE.

No later than 90 days after the date hereof, Grower agrees that it will make a capital contribution to, and become a member of, Tri-State PPF Growers Association LLC, an Iowa limited liability company.

16. COUNTERPARTS.

This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together will be deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, e-mail, or other means of electronic transmission (to which a signed PDF copy is attached) will be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

17. DEFINITIONS.

The following is a cross-reference of the sections where terms are defined within the body of this Agreement or any exhibit hereto:

“Agreement” has the meaning set forth in the preamble.

“Breeders” has the meaning set forth in the preamble.

“Facility” has the meaning set forth in Section 1.A.

“Grower” has the meaning set forth in the preamble.

“Property” has the meaning set forth in Section 1.A.

“Pure Prairie” has the meaning set forth in the preamble.

[Signature Page Follows]

IN WITNESS WHEREOF, this Agreement has been executed on the day and year first above written.

PURE PRAIRIE FARMS, INC.

By JDP

Its CFV

GROWER

By Stephanie C. Suchla

Its _____

EXHIBIT A
BREEDER PRODUCTION PAYMENT SCHEDULE

Pure Prairie shall pay Grower in accordance with the following schedule:

- A. Payments shall be in advance and begin on the 5th business day of the month following the initial stocking of the house and shall continue monthly thereafter, with the final payment on the 5th business day of the month following the later to occur of a) termination of the Agreement and b) removal of the final flock. The first and last payment shall be prorated for actual days of occupancy.

Payments shall be calculated based on the square footage of the Facility: 27,360, times \$.34 per square foot.

- B. Pure Prairie shall pay the costs for the following items:

- ☐ Electric
- ☐ Propane / Natural Gas
- ☐ Litter & delivery as needed
- ☐ Feed
- ☐ Incinerator fuel
- ☐ Fly bait
- ☐ Annual generator service
- ☐ 600 new nest pads after every flock
- ☐ Washing of all nest pads after 2-3 flocks and return them
- ☐ Catch crew to move spent hens
- ☐ Existing cost share on equipment financing and new cost shares as mutually agreed by parties.

- C. Bonus Payment:

Following the Effective Date and for as long as Grower, as the Amended and Restated Promissory Note dated April 29, 2022 given by Tri-State PPF Growers Association LLC in favor of Michael Helgeson (the "PPF Note") or any debt obligation undertaken for the purpose of repaying the PPF Note is outstanding Pure Prairie shall increase the payment due under this Agreement by 2 cents per square foot of barn space and remit such payment on behalf of Grower to Tri-State PPF Growers Association LLC.

Up to 10,000 dollars bonus per flock based on performance measures agreed upon between Pure Prairie and Tri-State PPF Growers Association LLC Board of Directors. Bonus structure to be reviewed annually.

- D. Pure Prairie is authorized to offset any amounts owed to it by Grower from any payments required to be made hereunder.

EXHIBIT B**DEAD BIRD AND POULTRY HOUSE LITTER
BEST MANAGEMENT PRACTICES****DEAD BIRD BEST MANAGEMENT PRACTICES**

1. All dead birds will be disposed of by one or more of the following approved methods:
 - a. Composting
 - b. Incineration
 - c. Rendering
 - d. Any other method approved by any applicable state regulatory agency
2. In the case of a major die-off that cannot be disposed of by the normal, approved means on that farm, Grower will contact Pure Prairie within 12 hours to report the loss and take such further actions as may be required by applicable Federal, State and/or local law for the proper disposal of such animals. Grower shall be responsible for all costs related to such animal disposal, provided that any such major die-off is not due to a negligent act or omission of Pure Prairie or third parties under its direction or control.

POULTRY HOUSE LITTER BEST MANAGEMENT PRACTICES

Grower shall at all times comply with all requirements of Federal, State and local law regarding the handling and disposal of all manure and litter in the performance of Grower's obligations under this Agreement, including the adoption of appropriate industry best management practices for such activities.

EXHIBIT C



WINCORP
INTERNATIONAL

BROILER CUSTOM HATCH AGREEMENT

The Broiler Custom Hatch Agreement ("Agreement") is entered into this 9.....day of December 2023 between **Wincorp International** with its principal offices with a mailing address at 9675 NW 117th Avenue, Building 1300, Suite 300, Medley, Florida 33178-1231 (the supplier) and **Pure Prairie Poultry** with its principal offices with a mailing address at Charles City, IA 50616 (the buyer).

WHEREAS, WINCORP desires to provide regular, weekly (specified by agreed upon hatch days and quantities per day) custom hatch service to 250,000 Egg Set;

and

WHEREAS, Pure Prairie Poultry desires to purchase the consistent, reliable high quality services from WINCORP without disruption to its business. Now, therefore, in consideration of the foregoing and mutual covenants set forth herein the Parties agree as follows.

The Agreement shall have an effective date as of W/E 12/16/23 with expected a total duration of this Agreement is for one (1) year and six (6) months with an eight (8) month notice or will auto renew.

1. CUSTOM HATCH SERVICES:

During the term of Agreement, WINCORP agrees to provide hatching services to Pure Prairie Poultry on the following terms (these are ensued to be in entirety of or exclusion of other reasonable expectations):



a) WINCORP agrees to accept, store safely, set, hatch eggs and load on Pure Prairie Poultry truck day old chicks in accordance to mutually agreed upon time of day, day of week and quantities.

b) For the avoidance of errors and inaccuracies of receivables and deliveries of eggs and chicks, every and all calculations will be computation as a fraction or a whole of a week viz. number of Hatching Eggs to be set per week, a week being Sunday to Saturday.

c) The Agreement between the two Parties is based on the supply of 250,000 of Pure Prairie Poultry HE to be set and hatched by WINCORP per week.

d) WINCORP prides itself in the protection of its brand. To this end, Pure Prairie Poultry further agrees to abide by WINCORP's standards, which includes, but not limited to, NPIP status, MG, MS, AI, salmonella clean and sanitation monitored; as well as adherence to industry standards in respect to animal welfare, disease mitigation practices and strategies.

e) Subjected to clause "d", Pure Prairie Poultry agrees to pay WINCORP thirty (0.30) cents per Hatching Egg Set (hatched, graded, vaccinated, packaged, and loaded) on Pure Prairie Poultry designated transportation. Plus, any chick services and vaccines will be at an additional for buyer's account.

f) While Pure Prairie Poultry, using its best estimate and based on current and nearby plans, is confident in the weekly volume stated in clause "d", it is further agreed that in the unlikely event Pure Prairie Poultry cannot for whatever reason meet to committed



volumes, Pure Prairie Poultry will compensate WINCORP the equivalent of thirty (0.30) cents per committed egg space not utilized for each twenty-one (21) day period.

g) Payment for custom hatch services (hatch fee) for Pure Prairie Poultry shall be fourteen (14) days from hatching eggs set in machine.

During the term of this Agreement, WINCORP agrees to, in the normal course of business, accept and store eggs in the agreed prescribed quantities, scheduled in acceptable conditions (temperate, humidity, minimum disturbance) to supply the weekly agreed volume, e.g. 250,000 Hatching Eggs Set per week.

While due care will be exercised to achieve a maximum hatch, hatch will be determined by incoming fertility and hatching egg care prior to arrival at hatchery. For the instances chicks produced in excess of projection average chicks remains the property of Pure Prairie Poultry ownership. Notwithstanding, Pure Prairie Poultry will provide clear and timely instructions for the handling of variances in hatch on a particular day and/or week. This treatment may often include the offer of purchase by WINCORP for sale to their other customers.

Records and recording are essential requirements in the monitoring of biological expression, in this instance embryos and chicks. WINCORP agrees to keep and provide when requested records, which shall include but not limited to:

1. Volume eggs delivered/received
2. Volume of eggs set by (machine and flock numbers)
3. Volume rolled or un-settable (reason)
4. Shell temperature



WINCORP
INTERNATIONAL

5. Machine temperature
6. % Injected on transfer
7. Age of transfer
8. Hatch percentage (weighted average) by day and flock

2. VACCINATION:

Pure Prairie Poultry will from time to time, as dictated by the prevailing information and conditions, change, modify, add or eliminate one or more of the biologics to which its chicks are being purposefully exposed. All such changes will be relayed in writing and subsequent discussions with the designated personnel to address any perceived implications to the ongoing operations and inner working of the facilities to include the management of inventories, sourcing of the biologics and cost implications if any.

3. PACKAGING:

From time-to-time, seasonal influences and transportation capabilities may demand modification to what for this purpose will be deemed the standard pack of 100 chicks per reusable chick creates. Only graded, seemingly healthy chicks will be packaged for shipment (loaded FOB facility).

Additionally, Pure Prairie Poultry at its expense will provide apparatus for temperature monitoring during transportation. WINCORP agrees to adhere to the protocol (which will be provided) for the activation and placement of same in the locations and quantities as called for.

4. NOTICE:

Any notice to be provided hereunder by either of the Parties, hereto must be provided in writing, signed by an officer or otherwise



authorized representative of the company and sent by post or acceptable electronic means viz email and or fax.

5. ACT OF GOD OR DISEASE OUTBREAK:

Both Parties further agree to hold the other harmless against any loss resulting from acts of God or disease outbreak. In such cases, both Parties will exercise their best judgement to minimize any loss to be suffered by either Party.

6. LAW GOVERNING AND ASSIGNABILITY:

This Agreement shall be construed and governed by the laws of Florida. This Agreement is not assignable by either Party to this Agreement, nor may the duties of either Party be delegated to others without the prior written consent of the other Party.

7. DEFAULTS AND REMEDIES:

- a) Pure Prairie Poultry shall be in default of this Agreement upon the occurrence of any of the following:
 - i. Failure to pay WINCORP amount due pursuant to sections 1 and 2 of this Agreement within five (5) business days of receipt of notice from WINCORP that such bill was not received when due.
 - ii. Failure to perform any other term of condition of this Agreement, if such failure is not cured within sixty (60) days following receipt of notice from WINCORP of such failure; provided that such sixty (60) day period shall be extended for up to an additional sixty (60) days if such failure is due to reasons beyond Pure Prairie Poultry's control and Pure Prairie Poultry has instituted reasonable steps within such sixty (60) days to cure such failure.



b) WINCORP shall be in default in this Agreement upon occurrence of any of the following:

- i. Termination of placement of eggs for Pure Prairie Poultry's benefit at WINCORP hatchery.
- ii. Failure to perform any other term or condition of this Agreement if such failure is not cured by WINCORP within sixty (60) days of receipt of notice from Pure Prairie Poultry of such failure; provided, that such sixty (60) day period shall be extended for up to an additional sixty (60) days if such failure is due to reasons beyond WINCORP's reasonable control and WINCORP has instituted reasonable steps within such sixty (60) day period to cure such failure.

c) Upon the occurrence of an event of default, as set forth in the section, each Party shall have the right to seek to resolve a dispute or controversy arising under this Agreement through any available forum, including at law or in equity. The Parties agree any default of this Agreement by the defaulting Party will cause the non-defaulting Party irreparable harm, and the monetary damages may not be a sufficient remedy, and that the non-defaulting Party may be left with no adequate remedy in law. Therefore, the non-defaulting Party shall be entitled, without waiving any other rights or remedies, and notwithstanding any provision herein to the contrary, to such injunctive or equitable relief as may be deemed proper by a court of competent jurisdiction. Such remedies shall not be deemed to be exclusive remedy for any breach of the Agreement, but shall be in addition to all other remedies available at law or in equity. In any and all events, the Parties agree each will take reasonable measures to wind down their relationship and will continue to take into account Pure Prairie Poultry's ongoing




chick supply needs during any wind down period which the Parties agree will take approximately 12 months.

IN WITNESS WHEREOF, the Parties have executed this Agreement in duplicate the day and year first above written.

**WINCORP INTERNATIONAL
SUPPLIER:**

**PURE PRAIRIE POULTRY
BUYER:**

By

By 

Title: President

Title: ~~President~~ CFO 

Date: December 2023

Date: December 2023

EXHIBIT D

COVER SHEET TO BROILER PRODUCTION AGREEMENT

Address: Pure Prairie Poultry Inc.
68808 Ford Road
Fairfax, Minnesota 55332
Telephone #: 612-501-3766

Grower: Gibbons
Address: N20599 County Road G
Dodge, WI 54625
Greg Gibbons

Telephone #: 608-865-1343

**THIS DOCUMENT IS A BINDING AGREEMENT BETWEEN
PURE PRAIRIE POULTRY INC. ("Pure Prairie"), AND YOU.**

READ THIS CONTRACT CAREFULLY. This Cover Sheet provides only a brief summary of your contract. However, this Cover Sheet is not the entire Agreement. This Cover Sheet is not the contract and only the terms of the actual contract are legally binding. The contract itself sets forth, in detail, the rights and obligations of both you and Pure Prairie. **IT IS THEREFORE IMPORTANT THAT YOU READ YOUR CONTRACT CAREFULLY.**

RIGHT TO CANCEL AND DEADLINE TO EXERCISE RIGHT. FOR A TIME PERIOD NOT LATER THAN THE DATE THAT IS THE LONGER OF: (i) THREE BUSINESS DAYS AFTER YOU AND PURE PRAIRIE HAVE EXECUTED THE BROILER PRODUCTION AGREEMENT; OR (ii) THREE BUSINESS DAYS AFTER YOU RECEIVE A COPY OF THE SIGNED BROILER PRODUCTION AGREEMENT, YOU HAVE A RIGHT TO CANCEL THE BROILER PRODUCTION AGREEMENT. THE PROCEDURE FOR CANCELLATION IS SET FORTH AT THE END OF THIS COVER SHEET. IF YOU CANCEL THE BROILER PRODUCTION AGREEMENT, THEN THE AGREEMENT SHALL BE VOID AND OF NO EFFECT.

CAPITAL INVESTMENTS DISCLOSURE STATEMENT. DURING ITS TERM, THE BROILER PRODUCTION AGREEMENT MAY REQUIRE ADDITIONAL LARGE CAPITAL INVESTMENTS.

MATERIAL RISK DISCLOSURE STATEMENT

Please consider carefully the following risk factors in addition to your personal animal husbandry skills, experience and knowledge before signing this Broiler Production Agreement.

BROILER PRODUCTION RISKS

- Raising broiler chickens for profit depends on many factors. Performance under the terms of this Broiler Production Agreement does not ensure that You will make a profit. Your profitability is affected by numerous factors. Such factors include, but are not limited to, your own husbandry and management skills, herd health, adverse weather conditions, or other catastrophic loss of the facilities or the chickens on account of factors beyond Pure Prairie or Your control.
- Pure Prairie may fail to deliver chickens, feed or veterinary services in the quantity or quality described in the Broiler Production Agreement due to act of God or other unforeseen circumstances.
- Pure Prairie's production and animal welfare standards are subject to change from time to time in Pure Prairie's discretion.
- The risk exists that sickness, disease, or epidemic may injure the Pure Prairie flock or flocks.
- You will be responsible for loss of or damage to the Pure Prairie flock or flocks to the extent such loss or damage resulted from your breach of this Broiler Production Agreement.

FINANCIAL RISKS

- Financing of construction or operation of Your facilities may exceed costs anticipated by You.
- Failure to make payments to repay a third-party lender which has financed construction or operation of your facilities may cause your third-party lender to foreclose on the facility or take other collection actions.

Default under the terms of your financing with your third-party lender shall also constitute a default under this Broiler Production Agreement.

- You must pay taxes relating to your operation, carry insurance on your facility, and bear other costs in connection with your operation.

REGULATORY RISKS

- You are responsible for obtaining all necessary permits to legally construct and operate the facilities. Failure to obtain such permits may result in enforcement actions being taken against You by authorized regulatory agencies or personnel.
- You are responsible for properly storing, handling and disposing of manure from the facilities. You are exposed to liability for any manure spills or contamination caused by improper storage, handling or disposal.
- The chickens may be quarantined or destroyed by animal health or other regulatory agencies or personnel if the chickens are found to be diseased.
- You are responsible for disposal of all dead chickens. You could be exposed to liability if You fail to properly dispose of all dead chickens.

PAYMENT RISKS

- Pure Prairie has the right to delay, adjust or offset the amount You are paid under the Broiler Production Agreement for various reasons. Such reasons include, but are not limited to, performance adjustments, death loss, sort loss, delivery of non-standard, diseased or injured chickens, failure to order feed in a timely manner, failure to make required production reports, failure to provide adequate access to the facilities, failure to clean the facilities between production cycles, failure to maintain required manure storage levels or failure to follow procedures mandated by Pure Prairie.
- You are required to indemnify, defend and hold Pure Prairie harmless from all liabilities and causes of action arising from your failure to perform the Broiler Production Agreement.

TERMINATION RISKS

- Pure Prairie may terminate this Broiler Production Agreement prior to expiration of the term of this Broiler Production Agreement based on your default.
- The Broiler Production Agreement notes that Pure Prairie may develop and provide a production handbook which would contain additional duties and if You fail to perform those duties, Pure Prairie could declare a default of the Broiler Production Agreement.
- Upon default, Pure Prairie has the right to take possession of and to operate the facilities as well as any other property needed to operate the facilities for the duration of the Broiler Production Agreement.

IN WITNESS WHEREOF, Pure Prairie, Inc. has executed and emailed this Cover Sheet with attachment on June 20, 2024.

Pure Prairie Poultry, Inc.

By George Peichel
George Peichel (Jul 1, 2024 12:30 CDT)
Its CFO

PROCEDURE TO CANCEL THE BROILER PRODUCTION AGREEMENT

You may terminate the Broiler Production Agreement by mailing a written cancellation notice to PURE PRAIRIE at the address set forth above not later than the date that is the longer of: (i) three business days after the date on which the Broiler Production Agreement has been signed by both You and Pure Prairie; or (ii) three business days after You receive a copy of the signed Broiler Production Agreement. The written notice of cancellation will be deemed mailed on the date of the postmark on the envelope.

Received by Grower: 07/01/2024 GP
Date Initials

KEY TERMS INDEX

Parties: Pure Prairie and Gibbons	p. 1
Cancellation, Renewal, Amendment	pp. 1, 3, 6, 8
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Poultry Management Program	Section 4
Member of Tri-State PPF Growers Association LLC	Section 16
Definitions	Section 17

**PURE PRAIRIE POULTRY, INC.
BROILER PRODUCTION AGREEMENT**

On June 20, 2024 (the "Effective Date"), PURE PRAIRIE POULTRY, INC., a Minnesota Corporation with its principal place of business at 68808 Ford Road, Fairfax, Minnesota 55332, ("Pure Prairie") and Gibbons ("Grower") (Grower and Pure Prairie are jointly referred to as "Parties") agree that Pure Prairie will deliver broiler chickens ("Broilers") to Grower, Grower will care for such Broilers until of marketable age and Pure Prairie will thereafter haul out the Broilers for processing under the following terms and conditions ("Agreement"):

1. AVAILABILITY OF BUILDING AND FACILITIES.

- A. **Building and Facilities.** Grower has designated 1 barn(s), (the "Facility") on Grower's property located at N20595 County Road G, Dodge, WI 54625 ("Property") which Grower and Pure Prairie agree that as of the Effective Date includes adequate light, heat, square footage, feed and water space for the performance of Grower's obligations contained herein. Grower and Pure Prairie agree that Grower will have no obligation to make any capital investment in the Facility under this Agreement absent a written amendment to this Agreement executed by both parties. As a condition precedent to this Agreement becoming effective, Pure Prairie may require that Grower shall obtain such testing as Pure Prairie may reasonably require to verify that the ground under the facilities does not have any pesticide or other residues that would prevent the Broilers from meeting Pure Prairie's quality standards.
- B. **Access and Utilities.** Grower shall make provisions for utilities, water, permanent ingress and egress and manure storage and disposal for the duration of this Agreement consistent with industry standards. Grower will continuously ensure the availability of all fixtures and equipment reasonably necessary to raise the Broilers pursuant to the terms of this Agreement.
- C. **Regulatory Requirements.** Grower shall be responsible for any and all necessary environmental and/or regulatory approvals applicable to the Facility including any county zoning requirements, state requirements or permits, manure hauling permits including if necessary manure management plans and/or agreements and satisfaction of any and all other environmental, zoning or regulatory requirements and approvals necessary to operate the Facility. Grower shall be solely responsible for ensuring compliance with the foregoing requirements and any material failure to comply shall constitute a default of this Agreement.

2. TERM OF AGREEMENT.

Unless earlier terminated in accordance with the terms of this Agreement, this Agreement shall run for a term of 5 years from the first placement of the Broilers in Grower's Facility. Such placement shall be documented with an addendum to this Agreement and signed by Pure Prairie and Grower.

At the end of the term Pure Prairie and Grower shall both have the right to terminate this Agreement without any cause, provided that a written notice is given at least ninety (90) days prior to the end of the term as set forth above. If neither party provides written notice of termination, this Agreement shall be automatically extended for successive one-year periods unless sooner terminated in accordance with the terms of this Agreement.

Grower shall have the right to terminate this Agreement for any reason at any time, provided that Pure Prairie is given written notice of termination at least ninety (90) days prior to the date of termination.

3. **OBLIGATIONS OF PURE PRAIRIE.**

- A. **Delivery of Broilers.** Pure Prairie agrees to deliver Broilers to Grower on a regular basis at no cost to Grower. Pure Prairie will arrange for the delivery of healthy Broilers to the facilities. Pure Prairie will use commercially reasonable efforts to provide Grower with a tentative schedule for Broiler delivery in advance. Pure Prairie will give Grower at least three (3) days advance notice of delivery dates of its Broilers to the Facility.
- B. **Feed.** Pure Prairie shall be exclusively responsible to deliver, provide and pay for feed to the Facility for all Broilers under this Agreement.
- C. **Medications.** Pure Prairie will provide veterinary services to Broilers at no cost to Grower. The veterinarian shall be selected solely by Pure Prairie, provided that the selected veterinarian shall be qualified and experienced in the treatment of Broilers. Pure Prairie shall be responsible for obtaining and providing such medications and vaccinations as are recommended in the industry. Grower shall ensure that no medications are provided to any of the Broilers apart from what has been provided by Pure Prairie. Grower shall be exclusively responsible for all losses arising from Grower's use of medications and antibiotics unauthorized by Pure Prairie, including indemnifying and holding Pure Prairie harmless from any and all losses or liabilities directly resulting from such unauthorized use.
- D. **Ownership.** Pure Prairie shall remain the owner at all times of the Broilers. Grower shall not take any action inconsistent with Pure Prairie's ownership rights, including but not limited to using any of the Broilers as security for any loans or otherwise pledging or encumbering the Broilers in any fashion. Grower grants Pure Prairie the right to file a UCC-1 notification filing concerning its ownership rights as to the Broilers, but this grant of authority shall in no respect obligate Pure Prairie to do so. Grower agrees to indemnify and hold Pure Prairie harmless from any and all losses directly resulting from Grower's breach of this paragraph.
- E. **Catching & Hauling.** Pure Prairie will provide the labor and equipment necessary to catch and haul the Broilers from the Facility to a processing plant at no cost to Grower. In no event shall any Broilers be removed from Grower's Facility without the prior written consent of Pure Prairie. Pure Prairie will provide Grower at least three (3) days advance notice of catching and hauling dates of the Broilers from the Facility. Pure Prairie will be responsible for all damage to the Facility caused by the catch crew or any other representatives of Pure Prairie.
- F. **Payments.** Pure Prairie will pay Grower according to the terms specified in attached Exhibit A. A condition of payment is (1) timely performance by Grower of its obligations in this Agreement; and (2) completion of such reporting forms as requested by Pure Prairie in the manner and at the times as directed by Pure Prairie. Failure to regularly submit such reports to Pure Prairie in addition to being a condition of default, shall entitle Pure Prairie to delay payment until the report is provided.
- G. **Property Damage.** Pure Prairie shall be solely responsible for any damage or theft to Grower's property or equipment located on the Property that is caused by the acts or omissions of Pure Prairie or its representatives, and Pure Prairie shall reimburse Grower for all costs incurred by Grower in repairing or replacing any such property or equipment.

4. **OBLIGATIONS OF GROWER.**

- A. **General Duties.** Grower agrees to provide the Facility and properly maintain the same at its sole expense. Other than as set forth in this Agreement, Grower shall provide all labor and supervision as may be necessary to properly raise the Broilers including but not limited to unloading the Broilers at the Facility, rodent control of premises, and Broiler security. Grower represents and warrants that it will purchase any and all materials used in the barns (including but not limited to disinfectants, pesticides, etc.) exclusively from Pure Prairie as part of Pure Prairie's biosecurity protocol. Pure Prairie agrees to sell the materials to Grower at prices consistent with their market value in an arm's length transaction. Grower shall furnish, at its expense (except as provided otherwise in Exhibit A with respect to Class A and Class B Facilities), the water, electricity and propane needed for the proper care of the Broilers and shall be solely responsible for the cleaning of the Facility in which the Broilers are housed.
- B. **Manure Handling and Broiler Disposal.** Grower expressly agrees that manure storage, manure removal, field application of manure, dead Broiler handling and disposal, proper management and cleaning Grower's Facility and/or hiring qualified and insured persons to conduct such pumping or cleaning, and all rules, regulations and other public or private requirements or obligations with regard to the same or to operation of Grower's Facility are solely the responsibility of Grower. Grower shall adhere to the Dead Bird and Poultry House Litter Best Management Practices attached as Exhibit B hereto.
- C. **Rejection.** Grower shall have the right to reject responsibility for any non-conforming Broilers if it notifies Pure Prairie within 72 hours of delivery by Pure Prairie. Failure to so reject shall cause the Broilers to be the full responsibility of Grower. Pure Prairie shall have the right to verify the appropriateness of Grower's rejection. Grower is responsible for all non-standard Broilers and death loss after acceptance under the terms of this agreement.
- D. **Exclusivity.** Grower agrees to only raise chickens approved for purchase by Pure Prairie, and not to raise poultry or other fowl of any kind for any other entity whatsoever during the term of this Agreement at the Property or Facility. Pure Prairie shall have the right to approve, such approval to not be unreasonably withheld, conditioned, or delayed, Grower raising chickens or other fowl at another property or facility.
- E. **Notice of Condition.** Grower is obligated to promptly notify Pure Prairie of any material abnormal conditions that may affect the Broilers, but in any event at least within twenty-four (24) hours of learning of said conditions.
- F. **Site Records.** Grower shall keep accurate and up-to-date site records on barn cards approved by Pure Prairie.
- G. **Animal Welfare.** Grower must comply with all industry standards for animal welfare. Further, Grower shall abide by any production handbook generated by Pure Prairie to include such additional duties of Grower, including production standards, criteria and requirements relating to the care and feeding of the Broilers, as such terms and conditions may be amended by Pure Prairie from time to time, all of which terms and conditions are incorporated herein and made a part hereof. Pure Prairie agrees to provide Grower with any amendments to such production handbook within five (5) business days of such amendment. In the event of any such amendment, Grower shall have a commercially reasonable period of time to modify its production practices to bring such practices into compliance with any amendments made to the production handbook. After such period of time, Grower's failure to follow duties as stated in any such production handbook, in addition to being an event of default under this Agreement, shall entitle Pure Prairie to deduct losses incurred by

Pure Prairie (to the extent such losses directly result from Grower's failure to follow such duties) from subsequent payments due and owing to Grower.

- H. **Insurance.** Grower agrees to maintain such property and casualty insurance on Property, including the Facility, as it deems necessary or appropriate and acknowledges that Pure Prairie shall have no responsibility therefore. Grower shall maintain a standard farm liability insurance policy with coverage in the amount of no less than \$500,000.00 per occurrence, and Pure Prairie shall be named as an additional insured on such liability policy. Grower agrees that it will indemnify and hold Pure Prairie and its employees and representatives harmless from any and all costs or liability caused by Grower's performance hereunder, including but not limited to any claims for personal injury, wrongful death, or property damage.
- I. **Catching Preparation.** Grower will prepare the Facility for catching and follow Pure Prairie's recommended feed withdrawal plans as communicated to Grower in writing from time to time. Grower or its agent must be present to walk the Facility(ies) with the crew foreman hired by Pure Prairie, prior to the beginning of catching and to determine the number of dead Broilers. If Grower or its agent is not present, Grower will accept the crew foreman's determination of the number of dead Broilers. Grower will allow Pure Prairie's catching crews to utilize any needed fans and utilities. Grower agrees to maintain a safe working environment for representatives of Pure Prairie who must enter the Facility to carry out their work assignments.
- J. **Roads.** Grower will maintain all-weather roads to the Facility(ies) and provide adequate loading pads and space to turn loading vehicles. Failure to maintain roads, loading pads and turn-arounds will make Grower liable for wrecker services and damages sustained by Pure Prairie in accessing the Facility; provided that (1) Grower shall have a reasonable amount of time, but no less than 24 hours, to clear snow and ice from roads, loading pads, and turn-arounds prior to Pure Prairie accessing the Facility after inclement weather, (2) the damages sustained by Pure Prairie (including the need for wrecker services) arise directly from Grower's failure to maintain the roads, loading pads, or turn-arounds, and (3) Pure Prairie's negligence did not contribute to such damages.
- K. **Right of Inspection.** Pure Prairie and its designated representatives shall have the right to enter Grower's Property and Facility to inspect the Broilers. In all other respects, Grower shall not permit visitor traffic or other inspection of the Property or Facility without prior written consent of Pure Prairie. Parties acknowledge that this requirement is intended to ensure disease control with regard to Grower's Facility.
- L. **Reports.** Grower will regularly submit such reporting forms as reasonably requested by Pure Prairie in the manner and at the times as reasonably directed by Pure Prairie to Pure Prairie.

5. **INDEPENDENT CONTRACTOR STATUS**

It is understood and agreed that neither Grower nor its employees shall be deemed to be employees of Pure Prairie and that Grower and/or its employees are independent contractors engaged by Pure Prairie to perform services under this Agreement and Grower is not authorized to act as an agent of Pure Prairie for any purpose whatsoever.

6. **INDEMNIFICATION**

- A. **Indemnification by Grower.** Grower agrees to defend, indemnify, and hold harmless Pure Prairie and its officers, directors, employees, affiliates, successors and assigns, from all claims, liabilities,

actions, losses, damages and expenses (including any costs and counsel fees in defending any such claims) which may be caused by Grower's negligence or which arise from Grower's default of this Agreement, including but not limited to claims of public or private nuisance. If any claim, cause of action, demand or regulatory proceeding is commenced or if there is any loss to Pure Prairie on account of Grower's negligent manure storage, manure application, dead Broiler disposal, public or private nuisance, pit pumping and/or cleaning of the Facility, operation of the Facility, or any other negligent acts or omissions related thereto, Grower agrees to defend, indemnify and hold harmless Pure Prairie from all such claims, actions, demands, proceedings or losses, including attorneys' fees and costs. In addition, Grower shall defend, indemnify and hold harmless Pure Prairie, and any and all of its employees and representatives, from any and all claims of regulatory violations and/or non-compliance including but not limited to any costs and reasonable attorneys' fees incurred by the indemnified parties on account of Grower's failure to comply with Section 1.C. above.

- B. **Indemnification by Pure Prairie.** Pure Prairie agrees to defend, indemnify, and hold harmless Grower and its officers, directors, employees, affiliates, successors and assigns, from all claims, liabilities, actions, losses, damages and expenses (including any costs and counsel fees in defending any such claims) which may be caused by Pure Prairie's negligence or which arise from Pure Prairie's default of this Agreement. Additionally, Pure Prairie hereby agrees to defend, indemnify and hold harmless Grower, and its heirs, successors, and assigns, from and against all claims, causes of action, liabilities, losses, costs (including any costs and counsel fees in defending any such claims) and expenses arising from, or in connection with, any death, injury or damage to any person or property which occurs on Grower's Property in connection with the entry and use of the Property by Pure Prairie, its agents, contractors, employees, and invitees. This indemnification in this section shall survive the expiration of this Agreement.

7. **FORCE MAJEURE.**

Neither party shall be liable in any respect for failure, delay in fulfillment or performance of this Agreement if hindered or prevented, directly or indirectly, by fire, flood, storms or other acts of God, or circumstances or causes beyond the party's reasonable control.

8. **DEFAULT.**

An event of default shall be material breach of any term or condition of this Agreement by either party.

- A. Unless otherwise provided in this Agreement, upon default, the non-defaulting party must provide written notice (or such other time as may be required by law) to the defaulting party. The notice of default shall include (1) a description of the act or omission believed to constitute a breach of contract, including identification of the section of this Agreement believed to have been breached; (2) the date(s) of the breach; (3) the means by which the defaulting party can satisfactorily remedy the breach, if possible, based on the nature of the breach; and (4) a date that provides a reasonable time, based on the nature of the breach, by which the breach must be remedied. With respect to a default by Grower, if the default does not relate to an animal or human health, welfare or disease issue, then Pure Prairie shall provide a performance improvement plan to Grower specifying (1) the factors considered when placing Grower on the performance improvement plan; (2) the guidance and support provided to Grower while on the performance improvement plan, if any; (3) the factors considered to determine if and when Grower is removed from the performance improvement plan and placed back in good standing; and (4) when Grower will be terminated, which shall be not less than 90 days from the date of

notice, if Grower does not make satisfactory progress under the performance improvement plan.

- B. If any default is not cured within the time set forth in the notice of default, to include the time for improvement under the performance improvement plan, if any, then in addition to the option of terminating this Agreement as provided below, Pure Prairie shall have all remedies that may exist at law or in equity including the remedy of specific performance. Specific performance may include, at Pure Prairie's option, the right to hire substitute labor to perform this Agreement (or the portion Grower has not performed) until the end of the term and to deduct the cost of such labor from Grower payments, and the right of Pure Prairie to pay any of Grower's vendors or creditors directly in lieu of payments to Grower. If Pure Prairie hires substitute labor the cost of such labor shall not exceed \$2,500 per month. Nothing herein shall be construed so as to prohibit Pure Prairie from seeking injunctive or other relief (to include the remedies set forth herein), to prevent the recurrence of material defaults during any time granted to the defaulting party for the opportunity to cure default .
- C. An event of default shall occur if the party shall become bankrupt or insolvent or shall involuntarily be placed into the hands of a receiver, assignee or trustee in bankruptcy.
- D. The Parties agree that Grower's failure to follow Pure Prairie's reasonable written instructions directed toward correction of performance regarding feed waste, mortality, bird comfort or delivery of Broilers shall constitute an event of default.
- E. In the event of a dispute as to the meaning of Agreement terms, a party may request mediation. If requested, the Parties will confer within ten (10) days of written notice of the request for mediation and shall select a mutually agreeable mediator. If the Parties are unable to agree, then either party may petition the Court specified in Section 15 of this Agreement for appointment of a mediator. Each party shall bear their own expense in connection with any mediation.
- F. If Pure Prairie elects to terminate this Agreement for default, the termination shall be effective no less than ninety (90) days after the expiration of the period set forth in Section 8(B) above, except in cases where the default arises due to Grower's failure to care for the health and welfare of the chickens, or a default which presents an imminent health, welfare, or disease issue, in which case Pure Prairie may terminate this Agreement immediately.

9. **ASSIGNMENT.**

The Parties understand and acknowledge that any assignment of this Agreement shall require mutual consent of both Parties.

10. **ENTIRE AGREEMENT.**

This Agreement, all related Exhibits, and any other documents incorporated herein by reference, constitutes the sole and entire agreement between the Parties with respect to the subject matter of this Agreement, and supersedes all prior and contemporaneous understandings, agreements, representations, and warranties, both written and oral, with respect to the subject matter. Except as otherwise provided in Section 4.G., no modification of any of the terms or conditions contained herein may be made except by subsequent written documents signed by the Parties.

11. **SUCCESSORS BOUND.**

The provisions of this Agreement shall inure to the benefit of and be binding upon the heirs, successors and permitted assigns of the Parties.

12. EXECUTION OF DOCUMENTS.

The Parties agree to execute any and all documents necessary to implement the full terms and conditions of this Agreement.

13. SEVERABILITY.

If any one provision or clause of this Agreement, or the application thereof to any person or circumstances, is held invalid or unlawful, such invalidity or unlawfulness shall not affect any other provision or clause of this Agreement.

14. WAIVER.

Waiver by a party of a breach of any provision of this Agreement shall not be construed as a waiver of any subsequent breach. Except as otherwise set forth in this Agreement, no failure to exercise, or delay in exercising, any rights, remedy, power, or privilege arising from this Agreement will operate or be construed as a waiver thereof; nor will any single or partial exercise of any right, remedy, power, or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power, or privilege.

15. GOVERNING LAW.

The Parties agree that this Agreement is made in the State of Wisconsin and shall be governed by and construed in accordance with the laws of the State of Wisconsin. Any dispute arising here from shall be subject to the exclusive jurisdiction of and exclusive venue in the County in which the Property is located. To the extent required by law, Grower has the right to request mediation of any dispute arising from this Agreement provided that such mediation shall not delay or limit the right of any party to seek injunctive or other equitable relief for breaches of this Agreement.

16. MEMBER OF TRI-STATE.

No later than 90 days after the date hereof, Grower agrees that it will make a capital contribution to, and become a member of, Tri-State PPF Growers Association LLC, an Iowa limited liability company.

17. COUNTERPARTS.

This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together will be deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, e-mail, or other means of electronic transmission (to which a signed PDF copy is attached) will be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

18. DEFINITIONS.

The following is a cross-reference of the sections where terms are defined within the body of this Agreement or any exhibit hereto:

“Agreement” has the meaning set forth in the preamble.

“Broilers” has the meaning set forth in the preamble.

“Class A Facility” has the meaning set forth in Exhibit A.

“Class B Facility” has the meaning set forth in Exhibit A.

“Class C Facility” has the meaning set forth in Exhibit A.

“Facility” has the meaning set forth in Section 1.A.

“Grower” has the meaning set forth in the preamble.

“Property” has the meaning set forth in Section 1.A.

“Pure Prairie” has the meaning set forth in the preamble.

[Signature Page Follows]

IN WITNESS WHEREOF, this Agreement has been executed on the day and year first above written.

PURE PRAIRIE POULTRY, INC.

By George Peichel
George Peichel (Jul 1, 2024 12:30 CDT)

Its CFO

GROWER

By [Signature]
Greg Johnson (Jul 1, 2024 11:40 CDT)

Its 07/01/2024

EXHIBIT A **BROILER PRODUCTION PAYMENT SCHEDULE**

Pure Prairie shall pay Grower in accordance with the following schedule:

- A. Payments shall be in advance and begin on the 5th business day of the month following the initial stocking of the house and shall continue monthly thereafter, with the final payment on the 5th business day of the month following the later to occur of a) termination of the Agreement and b) removal of the final flock. The first and last payment shall be prorated for actual days of occupancy.
- B. Payments shall be calculated based on the square footage of the Facility:37,500, times the payment rate marked below:
 - Class A Facility: \$0.2180 per square foot per month
 - Class B Facility: \$0.1865 per square foot per month
 - Class C Facility: \$0.2030 per square foot per month
- C. For Class A and Class B Facilities Pure Prairie shall pay the monthly electrical cost and the monthly cost for heating the facilities.
- D. Grower and Pure Prairie shall split the cost of all new bedding 50/50.
- E. Bonus Payment:
 - a. Following the Effective Date and for as long as Grower, as the Amended and Restated Promissory Note dated April 29, 2022 given by Tri-State PPF Growers Association LLC in favor of Michael Helgeson (the "PPF Note") or any debt obligation undertaken for the purpose of repaying the PPF Note is outstanding Pure Prairie shall increase the payment due under this Agreement by 2 cents per square foot of barn space and remit such payment on behalf of Grower to Tri-State PPF Growers Association LLC.
 - b. During the term of this Agreement, Pure Prairie shall also provide an incentive payment to Grower pursuant to this Section E(b). The incentive program shall be based on the European Broiler Index. This index combines the relevant factors under the control of Grower into one index. It is calculated as follows:

Base Index

Numerator

Average Daily Gain in Pounds per day	.13
Times 454	*454
Equals	59.02
<u>Times Livability</u>	<u>*92</u>
= Numerator	=5429.84

Denominator

Feed Conversion (Efficiency)	1.80
<u>Times 10</u>	<u>*10</u>

	= Denominator	=18
Result	5429.84/18	=302.67

All flocks scoring above 350 in 2024 will receive a \$.02 per pound incentive. The incentive calculation and threshold for scoring shall change annually by mutual negotiation between Pure Prairie and TRI-STATE PPF GROWERS ASSOCIATION LLC, but shall always be relevant to the business plan of Pure Prairie. It is the intent of the parties that the total bonus paid to Growers each year under this Section E(b) shall be equal to \$0.01 per pound produced by all Growers. Such threshold shall be announced by December 15th of each year for the subsequent year.

For reference see: <https://www.poultryperformanceplus.com/information-database/broilers/285-european-broiler-index-or-european-production-efficiency-factor>

The bonus paid under this Section E(b) will be paid by the 15th day of the month following Broiler processing.

- F. Pure Prairie is authorized to offset any amounts owed to it by Grower from any payments required to be made hereunder.
- G. For purposes of this Exhibit A, the following terms shall have the meanings set forth below:
 - a. "Class A Facility" means a Facility which meets the following specifications: (1) tunnel ventilation; (2) cool cells; (3) radiant heat; and (4) for future new barns, built according the New Bard Standards of Pure Prairie.
 - b. "Class B Facility" means a Facility which meets the following specifications: (1) tunnel ventilation; and (2) cool cells or other approved cooling system.
 - c. "Class C Facility" means a Facility which has been approved by Pure Prairie.

EXHIBIT B

DEAD BIRD AND POULTRY HOUSE LITTER BEST MANAGEMENT PRACTICES

DEAD BIRD BEST MANAGEMENT PRACTICES

1. All dead birds will be disposed of by one or more of the following approved methods:
 - a. Composting
 - b. Incineration
 - c. Rendering
 - d. Any other method approved by any applicable state regulatory agency
2. In the case of a major die-off that cannot be disposed of by the normal, approved means on that farm, Grower will contact Pure Prairie within 12 hours to report the loss and take such further actions as may be required by applicable Federal, State and/or local law for the proper disposal of such animals. Grower shall be responsible for all costs related to such animal disposal, provided that any such major die-off is not due to a negligent act or omission of Pure Prairie or third parties under its direction or control.

POULTRY HOUSE LITTER BEST MANAGEMENT PRACTICES

Grower shall at all times comply with all requirements of Federal, State and local law regarding the handling and disposal of all manure and litter in the performance of Grower's obligations under this Agreement, including the adoption of appropriate industry best management practices for such activities.

CERTIFICATE AND CONSENT

Pure Prairie Poultry, Inc., a Minnesota corporation ("Company") has requested an extension of credit from Bremer Bank, National Association, a national banking association ("Lender"). As a condition to such extension of credit, the Lender requires that Company grant to the Lender a security interest in certain poultry and livestock ("Property"). To induce the Lender to extend credit to Company, the undersigned:

1. Certifies that the undersigned is a "Grower" under that certain Broiler Production Agreement with the Company dated June 20, 2024; ("Agreement") pursuant to which Grower has or will obtain possession of some of the Property; and
2. Consents to the assignment of the Agreement by the Company to the Lender as collateral security; and
3. Disclaims any interest in the Property and agrees to assert no liens or claim to the Property while Company is indebted to the Lender; and
4. Agrees that the Lender or its representatives may enter upon the real estate owned by the undersigned where the Property is being kept at any reasonable time to inspect or remove the Property, and may advertise and conduct a public auction or private sale thereon provided that such access and sale do not result in any damage to the real estate, or the improvements thereon owned by the undersigned; and
5. Agrees that at the option of the Lender said Property may remain upon (without the Lender being deemed to be taking possession of) the real estate of the undersigned for a period of 45 days after the receipt by the Lender of written notice by the undersigned directing removal at the same terms pursuant to the Agreement, without incurring any other obligations of the Company; and
6. Agrees that the undersigned will give the Lender at least ten (10) business days written notice prior to any cancellation or termination of the Agreement and will provide the Lender the opportunity to cure any default; and
7. Agrees that this Certificate and Consent shall be binding upon and inure to the benefit of the Lender's and the undersigned's successors and assigns.

Dated: 07/01/2024


By 
Greg Johnson 7/1/2024 11:43 CDT
Its Owner

EXHIBIT E

2023 TAX RETURN FILING INSTRUCTIONS

U.S. CORPORATION INCOME TAX RETURN

FOR THE YEAR ENDING

DECEMBER 31, 2023

PREPARED FOR:

PURE PRAIRIE POULTRY, INC
68808 FORT RD
FAIRFAX, MN 55332

PREPARED BY:

FROST, PLLC
425 WEST CAPITOL, SUITE 3300
LITTLE ROCK, AR 72201

TO BE SIGNED AND DATED BY:

THE APPROPRIATE CORPORATE OFFICER(S).

AMOUNT OF TAX:

TOTAL TAX	\$	0
LESS: PAYMENTS AND CREDITS	\$	0
PLUS: INTEREST AND PENALTIES	\$	0
NO PAYMENT REQUIRED	\$	

OVERPAYMENT:

NOT APPLICABLE

MAKE CHECK PAYABLE TO:

NOT APPLICABLE

MAIL TAX RETURN AND CHECK (IF APPLICABLE) TO:

THIS RETURN HAS BEEN PREPARED FOR ELECTRONIC FILING. TO HAVE IT TRANSMITTED ELECTRONICALLY TO THE IRS, PLEASE SIGN, DATE, AND RETURN FORM 8879-CORP TO OUR OFFICE VIA FROST PORTAL, FAX TO (501)975-0126, OR EMAIL TO EFILE@FROSTPLLC.COM. WE WILL THEN SUBMIT YOUR ELECTRONIC RETURN.

RETURN MUST BE MAILED ON OR BEFORE:

RETURN FEDERAL FORM 8879-CORP TO US BY OCTOBER 15, 2024.

SPECIAL INSTRUCTIONS:

Form **8879-CORP****E-file Authorization for Corporations**

(December 2022)

For calendar year 2023, or tax year beginning _____, 2023, ending _____, 20____

OMB No. 1545-0123

Department of the Treasury
Internal Revenue Service**Do not send to the IRS. Keep for your records.**
Go to www.irs.gov/Form8879CORP for the latest information.

Name of corporation

PURE PRAIRIE POULTRY, INC

Employer identification number

84-2185133**Part I Information** (Whole dollars only)

1	Total income (Form 1120, line 11)	1	-19,303,680.
2	Total income (Form 1120-F, Section II, line 11)	2	
3	Total income (loss) (Form 1120-S, line 6)	3	

Part II Declaration and Signature Authorization of Officer. Be sure to get a copy of the corporation's return.

Under penalties of perjury, I declare that I am an officer of the above corporation and that I have examined a copy of the corporation's electronic income tax return and accompanying schedules and statements and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amounts in Part I above are the amounts shown on the copy of the corporation's electronic income tax return. I consent to allow my electronic return originator (ERO), transmitter, or intermediate service provider to send the corporation's return to the IRS and to receive from the IRS (a) an acknowledgment of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the corporation's federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at **1-888-353-4537** no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the corporation's electronic income tax return and, if applicable, the corporation's consent to electronic funds withdrawal.

Officer's PIN: check one box only

- ☒ I authorize **FROST, PLLC** to enter my PIN **85133**
ERO firm name do not enter all zeros
as my signature on the corporation's electronically filed income tax return.
- ☐ As an officer of the corporation, I will enter my PIN as my signature on the corporation's electronically filed income tax return.

Officer's signature _____ Date _____ Title **CFO****Part III Certification and Authentication**

ERO's EFIN/PIN. Enter your six-digit EFIN followed by your five-digit self-selected PIN.

71279980288

do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the electronically filed income tax return for the corporation indicated above. I confirm that I am submitting this return in accordance with the requirements of **Pub. 3112**, IRS e-file Application and Participation, and **Pub. 4163**, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature **FROST, PLLC**Date **07/02/24**

ERO Must Retain This Form - See Instructions
Do Not Submit This Form to the IRS Unless Requested To Do So

For Paperwork Reduction Act Notice, see instructions.

Form **8879-CORP** (12-2022)

LHA

Form **1120**Department of the Treasury
Internal Revenue Service

For calendar year 2023 or tax year beginning

, ending

U.S. Corporation Income Tax Return

OMB No. 1545-0123

2023Go to www.irs.gov/Form1120 for instructions and the latest information.**A Check if:**

- 1a Consolidated return (attach Form 851) ☐
- b Life/nonlife consolidated return ☐
- 2 Personal holding co. (attach Sch. PH) ☐
- 3 Personal service corp. (see instructions) ☐
- 4 Schedule M-3 attached ☒

**TYPE
OR
PRINT**

Name

PURE PRAIRIE POULTRY, INC

Number, street, and room or suite no. If a P.O. box, see instructions.

68808 FORT RD

City or town, state or province, country, and ZIP or foreign postal code

FAIRFAX, MN 55332**B** Employer identification number**84-2185133****C** Date incorporated**06/24/2019****D** Total assets (see instructions)**\$ 69,168,476.****E** Check if: (1) ☐ Initial return (2) ☐ Final return (3) ☐ Name change (4) ☐ Address change

Income	1a Gross receipts or sales	1a	19,257,475.
	b Returns and allowances	1b	
	c Balance. Subtract line 1b from line 1a	1c	19,257,475.
	2 Cost of goods sold (attach Form 1125-A)	2	41,542,980.
	3 Gross profit. Subtract line 2 from line 1c	3	-22,285,505.
	4 Dividends and inclusions (Schedule C, line 23)	4	
	5 Interest SEE STATEMENT 1	5	4,150.
	6 Gross rents	6	
	7 Gross royalties	7	
	8 Capital gain net income (attach Schedule D (Form 1120))	8	7,432.
	9 Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)	9	55,372.
10 Other income (attach statement) SEE STATEMENT 2	10	2,914,871.	
11 Total income. Add lines 3 through 10	11	-19,303,680.	
Deductions (See instructions for limitations on deductions.)	12 Compensation of officers (attach Form 1125-E)	12	
	13 Salaries and wages (less employment credits)	13	1,084,230.
	14 Repairs and maintenance	14	598,671.
	15 Bad debts	15	
	16 Rents	16	218,936.
	17 Taxes and licenses SEE STATEMENT 3	17	46,513.
	18 Interest (see instructions)	18	2,876,270.
	19 Charitable contributions SEE STATEMENT 4 AND SEE STATEMENT 5	19	0.
	20 Depreciation from Form 4562 not claimed on Form 1125-A or elsewhere on return (attach Form 4562)	20	
	21 Depletion	21	
	22 Advertising	22	77,778.
	23 Pension, profit-sharing, etc., plans	23	
	24 Employee benefit programs	24	1,539,312.
	25 Energy efficient commercial buildings deduction (attach Form 7205)	25	
	26 Other deductions (attach statement) SEE STATEMENT 6	26	6,787,910.
	27 Total deductions. Add lines 12 through 26	27	13,229,620.
	28 Taxable income before net operating loss deduction and special deductions. Subtract line 27 from line 11	28	-32,533,300.
29a Net operating loss deduction (see instructions) STATEMENT 7	29a	0.	
b Special deductions (Schedule C, line 24)	29b		
c Add lines 29a and 29b	29c		
Tax, Refundable Credits, and Payments	30 Taxable income. Subtract line 29c from line 28. See instructions	30	-32,533,300.
	31 Total tax (Schedule J, Part I, line 11)	31	0.
	32 Reserved for future use	32	
	33 Total payments and credits (Schedule J, Part III, line 23)	33	
	34 Estimated tax penalty. See instructions. Check if Form 2220 is attached <input type="checkbox"/>	34	
	35 Amount owed. If line 33 is smaller than the total of lines 31 and 34, enter amount owed	35	0.
	36 Overpayment. If line 33 is larger than the total of lines 31 and 34, enter amount overpaid	36	
37 Enter amount from line 36 you want: Credited to 2024 estimated tax Refunded	37		
Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		
	<div>Signature of officer</div> <div>Date</div> <div>CFO</div> <div> <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No </div>		
Paid	Print/Type preparer's name	Preparer's signature	Date
Preparer	Firm's name	Firm's EIN	PTIN
Use Only	Firm's address	Phone no.	

311601
12-26-23

LHA For Paperwork Reduction Act Notice, see separate instructions.

Form 1120 (2023)

Form **7004**
(Rev. December 2018)
Department of the Treasury
Internal Revenue Service

**Application for Automatic Extension of Time To File Certain
Business Income Tax, Information, and Other Returns**

OMB No. 1545-0233

► **File a separate application for each return.**
► **Go to www.irs.gov/Form7004 for instructions and the latest information.**

Print or Type	Name	Identifying number
	PURE PRAIRIE POULTRY, INC	84-2185133
	Number, street, and room or suite no. (If P.O. box, see instructions.)	
	68808 FORT RD	
	City, town, state, and ZIP code (If a foreign address, enter city, province or state, and country (follow the country's practice for entering postal code).)	
	FAIRFAX, MN 55332	

Note: File request for extension by the due date of the return. See instructions before completing this form.

Part I Automatic Extension for Certain Business Income Tax, Information, and Other Returns. See instructions.

1 Enter the form code for the return listed below that this application is for 12

Application Is For:	Form Code	Application Is For:	Form Code
Form 706-GS(D)	01	Form 1120-ND (section 4951 taxes)	20
Form 706-GS(T)	02	Form 1120-PC	21
Form 1041 (bankruptcy estate only)	03	Form 1120-POL	22
Form 1041 (estate other than a bankruptcy estate)	04	Form 1120-REIT	23
Form 1041 (trust)	05	Form 1120-RIC	24
Form 1041-N	06	Form 1120S	25
Form 1041-QFT	07	Form 1120-SF	26
Form 1042	08	Form 3520-A	27
Form 1065	09	Form 8612	28
Form 1066	11	Form 8613	29
Form 1120	12	Form 8725	30
Form 1120-C	34	Form 8804	31
Form 1120-F	15	Form 8831	32
Form 1120-FSC	16	Form 8876	33
Form 1120-H	17	Form 8924	35
Form 1120-L	18	Form 8928	36
Form 1120-ND	19		

Part II All Filers Must Complete This Part

- 2 If the organization is a foreign corporation that does not have an office or place of business in the United States, check here ► ☐
- 3 If the organization is a corporation and is the common parent of a group that intends to file a consolidated return, check here ► ☐
If checked, attach a statement listing the name, address, and employer identification number (EIN) for each member covered by this application.
- 4 If the organization is a corporation or partnership that qualifies under Regulations section 1.6081-5, check here ► ☐
- 5a The application is for calendar year 2023, or tax year beginning _____, and ending _____
- b **Short tax year.** If this tax year is less than 12 months, check the reason: ☐ Initial return ☐ Final return
☐ Change in accounting period ☐ Consolidated return to be filed ☐ Other (See instructions - attach explanation.)

6 Tentative total tax	6	0.
7 Total payments and credits. See instructions	7	0.
8 Balance due. Subtract line 7 from line 6. See instructions	8	0.

LHA For Privacy Act and Paperwork Reduction Act Notice, see separate instructions.

Form 7004 (Rev. 12-2018)

DEPARTMENT OF THE TREASURY
INTERNAL REVENUE SERVICE CENTER
OGDEN, UT 84201-0045

Form 1120 (2023)

PURE PRAIRIE POULTRY, INC

84-2185133 Page 2

Schedule C Dividends, Inclusions, and Special Deductions (see instructions)	(a) Dividends and inclusions	(b) %	(c) Special deductions (a) x (b)
1 Dividends from less-than-20%-owned domestic corporations (other than debt-financed stock)		50	
2 Dividends from 20%-or-more-owned domestic corporations (other than debt-financed stock)		65	
3 Dividends on certain debt-financed stock of domestic and foreign corporations		See Instructions	
4 Dividends on certain preferred stock of less-than-20%-owned public utilities		23.3	
5 Dividends on certain preferred stock of 20%-or-more-owned public utilities		26.7	
6 Dividends from less-than-20%-owned foreign corporations and certain FSCs		50	
7 Dividends from 20%-or-more-owned foreign corporations and certain FSCs		65	
8 Dividends from wholly owned foreign subsidiaries		100	
9 Subtotal. Add lines 1 through 8		See Instructions	
10 Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1958		100	
11 Dividends from affiliated group members		100	
12 Dividends from certain FSCs		100	
13 Foreign-source portion of dividends received from a specified 10%-owned foreign corporation (excluding hybrid dividends) (see instructions)		100	
14 Dividends from foreign corporations not included on line 3, 6, 7, 8, 11, 12, or 13 (including any hybrid dividends)			
15 Reserved for future use			
16a Subpart F inclusions derived from the sale by a controlled foreign corporation (CFC) of the stock of a lower-tier foreign corporation treated as a dividend (attach Form(s) 5471) (see instructions)		100	
b Subpart F inclusions derived from hybrid dividends of tiered corporations (attach Form(s) 5471) (see instructions)			
c Other inclusions from CFCs under subpart F not included on line 16a, 16b, or 17 (attach Form(s) 5471) (see instructions)			
17 Global Intangible Low-Taxed Income (GILTI) (attach Form(s) 5471 and Form 8992)			
18 Gross-up for foreign taxes deemed paid			
19 IC-DISC and former DISC dividends not included on line 1, 2, or 3			
20 Other dividends			
21 Deduction for dividends paid on certain preferred stock of public utilities			
22 Section 250 deduction (attach Form 8993)			
23 Total dividends and inclusions. Add column (a), lines 9 through 20. Enter here and on page 1, line 4			
24 Total special deductions. Add column (c), lines 9 through 22. Enter here and on page 1, line 29b			

Form 1120 (2023)

Form 1120 (2023) PURE PRAIRIE POULTRY, INC

84-2185133 Page 3

Schedule J Tax Computation and Payment (see instructions)**Part I - Tax Computation**

1	Income tax. See instructions	1	0.
2	Base erosion minimum tax amount (attach Form 8991)	2	
3	Corporate alternative minimum tax from Form 4626, Part II, line 13 (attach Form 4626)	3	
4	Add lines 1, 2, and 3	4	0.
5a	Foreign tax credit (attach Form 1118)	5a	
b	Credit from Form 8834 (see instructions)	5b	
c	General business credit (see instructions - attach Form 3800)	5c	
d	Credit for prior year minimum tax (attach Form 8827)	5d	
e	Bond credits from Form 8912	5e	
6	Total credits. Add lines 5a through 5e	6	
7	Subtract line 6 from line 4	7	0.
8	Personal holding company tax (attach Schedule PH (Form 1120))	8	
9a	Recapture of investment credit (attach Form 4255)	9a	
b	Recapture of low-income housing credit (attach Form 8611)	9b	
c	Interest due under the look-back method-completed long-term contracts (attach Form 8697)	9c	
d	Interest due under the look-back method-income forecast method (attach Form 8866) ...	9d	
e	Alternative tax on qualifying shipping activities (attach Form 8902)	9e	
f	Interest/tax due under section 453A(c)	9f	
g	Interest/tax due under section 453(l)	9g	
z	Other (see instructions - attach statement)	9z	
10	Total. Add lines 9a through 9z	10	
11	Total tax. Add lines 7, 8, and 10. Enter here and on page 1, line 31	11	0.

Part II - Payments and Refundable Credits

12	Reserved for future use	12	
13	Preceding year's overpayment credited to the current year	13	
14	Current year's estimated tax payments	14	
15	Current year's refund applied for on Form 4466	15	()
16	Combine lines 13, 14, and 15	16	
17	Tax deposited with Form 7004	17	
18	Withholding (see instructions)	18	
19	Total payments. Add lines 16, 17, and 18	19	
20	Refundable credits from:		
a	Form 2439	20a	
b	Form 4136	20b	
c	Reserved for future use	20c	
z	Other (attach statement - see instructions)	20z	
21	Total credits. Add lines 20a through 20z	21	
22	Elective payment election amount from Form 3800	22	
23	Total payments and credits. Add lines 19, 21, and 22. Enter here and on page 1, line 33	23	

Form 1120 (2023)

Form **1120** (2023)

Schedule K Other Information (continued from page 4)

	Yes	No
13 Are the corporation's total receipts (page 1, line 1a, plus lines 4 through 10) for the tax year and its total assets at the end of the tax year less than \$250,000?		X
If "Yes," the corporation is not required to complete Schedules L, M-1, and M-2. Instead, enter the total amount of cash distributions and the book value of property distributions (other than cash) made during this tax year \$		
14 Is the corporation required to file Schedule UTP (Form 1120), Uncertain Tax Position Statement? See instructions		X
If "Yes," complete and attach Schedule UTP.		
15a Did the corporation make any payments that would require it to file Form(s) 1099?	X	
b If "Yes," did or will the corporation file required Form(s) 1099?	X	
16 During this tax year, did the corporation have an 80%-or-more change in ownership, including a change due to redemption of its own stock?		X
17 During or subsequent to this tax year, but before the filing of this return, did the corporation dispose of more than 65% (by value) of its assets in a taxable, non-taxable, or tax deferred transaction?		X
18 Did this corporation receive assets in a section 351 transfer in which any of the transferred assets had a fair market basis or fair market value of more than \$1 million?		X
19 During this corporation's tax year, did the corporation make any payments that would require it to file Forms 1042 and 1042-S under chapter 3 (sections 1441 through 1464) or chapter 4 (sections 1471 through 1474) of the Code?		X
20 Is the corporation operating on a cooperative basis?		X
21 During this tax year, did the corporation pay or accrue any interest or royalty for which the deduction is not allowed under section 267A? See instructions		X
If "Yes," enter the total amount of the disallowed deductions \$		
22 Does this corporation have gross receipts of at least \$500 million in any of the 3 preceding tax years? (See sections 59A(e)(2) and (3))		X
If "Yes," complete and attach Form 8991.		
23 Did the corporation have an election under section 163(j) for any real property trade or business or any farming business in effect during this tax year? See instructions		X
24 Does the corporation satisfy one or more of the following? If "Yes," complete and attach Form 8990. See instructions		X
a The corporation owns a pass-through entity with current, or prior year carryover, excess business interest expense.		
b The corporation's aggregate average annual gross receipts (determined under section 448(c)) for the 3 tax years preceding the current tax year are more than \$29 million and the corporation has business interest expense.		
c The corporation is a tax shelter and the corporation has business interest expense.		
25 Is the corporation attaching Form 8996 to certify as a Qualified Opportunity Fund?		X
If "Yes," enter amount from Form 8996, line 15 \$		
26 Since December 22, 2017, did a foreign corporation directly or indirectly acquire substantially all of the properties held directly or indirectly by the corporation, and was the ownership percentage (by vote or value) for purposes of section 7874 greater than 50% (for example, the shareholders held more than 50% of the stock of the foreign corporation)? If "Yes," list the ownership percentage by vote and by value. See instructions		X
Percentage: By Vote By Value		
27 At any time during this tax year, did the corporation (a) receive a digital asset (as a reward, award, or payment for property or services); or (b) sell, exchange, or otherwise dispose of a digital asset (or a financial interest in a digital asset)? See instructions		X
28 Is the corporation a member of a controlled group?		X
If "Yes," attach Schedule O (Form 1120). See instructions.		
29 Corporate Alternative Minimum Tax:		
a Was the corporation an applicable corporation under section 59(k)(1) in any prior tax year?		X
If "Yes," go to question 29b. If "No," skip to question 29c.		
b Is the corporation an applicable corporation under section 59(k)(1) in the current tax year because the corporation was an applicable corporation in the prior tax year?		
If "Yes," complete and attach Form 4626. If "No," continue to question 29c.		
c Does the corporation meet the requirements of the safe harbor method, if provided under section 59(k)(3)(A), for the current tax year? See instructions	X	
If "No," complete and attach Form 4626. If "Yes," the corporation is not required to file Form 4626.		
30 Is the corporation required to file Form 7208 relating to the excise tax on repurchase of corporate stock (see instructions):		
a Under the rules for stock repurchased by a covered corporation (or stock acquired by its specified affiliate)?		X
b Under the applicable foreign corporation rules?		X
c Under the covered surrogate foreign corporation rules?		X
If "Yes" to either (a), (b), or (c), complete Form 7208, Excise Tax on Repurchase of Corporate Stock. See the Instructions for Form 7208.		
31 Is this a consolidated return with gross receipts or sales of \$1 billion or more and a subchapter K basis adjustment, as described in the instructions, of \$10 million or more?		X
If "Yes," attach a statement. See instructions.		

Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
Assets		(a)	(b)	(c)	(d)
1	Cash		1,945.		1,132,475.
2a	Trade notes and accounts receivable	5,129,367.		3,838,278.	
b	Less allowance for bad debts	()	5,129,367.	()	3,838,278.
3	Inventories		2,791,236.		7,803,695.
4	U.S. government obligations				
5	Tax-exempt securities				
6	Other current assets (att. stmt.) STMT 8		2,542,213.		734,237.
7	Loans to shareholders				
8	Mortgage and real estate loans				
9	Other investments (att. stmt.)				
10a	Buildings and other depreciable assets	18,321,398.		22,211,547.	
b	Less accumulated depreciation	(187,191.)	18,134,207.	(2,666,491.)	19,545,056.
11a	Depletable assets				
b	Less accumulated depletion	()		()	
12	Land (net of any amortization)		201,744.		201,744.
13a	Intangible assets (amortizable only)				
b	Less accumulated amortization	()		()	
14	Other assets (att. stmt.) STMT 9		279,035.		35,912,991.
15	Total assets		29,079,747.		69,168,476.
Liabilities and Shareholders' Equity					
16	Accounts payable		1,268,433.		9,969,278.
17	Mortgages, notes, bonds payable in less than 1 year		10,477,167.		30,914.
18	Other current liabilities (att. stmt.) STMT 10		7,776,890.		13,960,137.
19	Loans from shareholders				
20	Mortgages, notes, bonds payable in 1 year or more		3,099,846.		61,950,428.
21	Other liabilities (att. stmt.)				
22	Capital stock: a Preferred stock				
b	Common stock	389,987.	389,987.	392,957.	392,957.
23	Additional paid-in capital		7,191,675.		7,347,958.
24	Retained earnings - Appropriated (attach statement)				
25	Retained earnings - Unappropriated		-1,124,251.		-24,483,196.
26	Adjustments to shareholders' equity (attach statement)				
27	Less cost of treasury stock		()		()
28	Total liabilities and shareholders' equity		29,079,747.		69,168,476.

Schedule M-1 Reconciliation of Income (Loss) per Books With Income per Return

Note: The corporation may be required to file Schedule M-3. See instructions.

1	Net income (loss) per books		7	Income recorded on books this year not included on this return (itemize):	
2	Federal income tax per books			Tax-exempt interest \$	
3	Excess of capital losses over capital gains				
4	Income subject to tax not recorded on books this year (itemize):				
5	Expenses recorded on books this year not deducted on this return (itemize):		8	Deductions on this return not charged against book income this year (itemize):	
a	Depreciation \$		a	Depreciation \$	
b	Charitable contributions \$		b	Charitable contributions \$	
c	Travel and entertainment ... \$				
6	Add lines 1 through 5		9	Add lines 7 and 8	
			10	Income (page 1, line 28) - line 6 less line 9	

Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Schedule L, Line 25)

1	Balance at beginning of year	-1,124,251.	5	Distributions: a Cash	
2	Net income (loss) per books	-23,358,945.		b Stock	
3	Other increases (itemize):			c Property	
			6	Other decreases (itemize):	
			7	Add lines 5 and 6	
4	Add lines 1, 2, and 3	-24,483,196.	8	Balance at end of year (line 4 less line 7)	-24,483,196.

SCHEDULE D
(Form 1120)Department of the Treasury
Internal Revenue Service**Capital Gains and Losses**Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L,
1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T.
Go to www.irs.gov/Form1120 for instructions and the latest information.

OMB No. 1545-0123

2023

Name **PURE PRAIRIE POULTRY, INC** Employer identification number **84-2185133**

Did the corporation dispose of any investment(s) in a qualified opportunity fund during the tax year? ☐ Yes ☒ No
If "Yes," attach Form 8949 and see its instructions for additional requirements for reporting your gain or loss.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked				
4 Short-term capital gain from installment sales from Form 6252, line 26 or 37				4
5 Short-term capital gain or (loss) from like-kind exchanges from Form 8824				5
6 Unused capital loss carryover (attach computation)				6 ()
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column h				7

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked				
11 Enter gain from Form 4797, line 7 or 9				11 7,432.
12 Long-term capital gain from installment sales from Form 6252, line 26 or 37				12
13 Long-term capital gain or (loss) from like-kind exchanges from Form 8824				13
14 Capital gain distributions				14
15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column h				15 7,432.

Part III Summary of Parts I and II

16 Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15)	16	
17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)	17	7,432.
18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the applicable line on other returns	18	7,432.

Note: If losses exceed gains, see *Capital Losses* in the instructions.

Form **1125-A****Cost of Goods Sold**

(Rev. November 2018)

Department of the Treasury
Internal Revenue Service
Name▶ **Attach to Form 1120, 1120-C, 1120-F, 1120S, or 1065.**
▶ **Go to www.irs.gov/Form1125A for the latest information.**

OMB No. 1545-0123

Name PURE PRAIRIE POULTRY, INC		Employer identification number 84-2185133
1	Inventory at beginning of year	1 2,791,236.
2	Purchases	2 24,497,061.
3	Cost of labor	3 5,900,168.
4	Additional section 263A costs (attach schedule)	4
5	Other costs (attach schedule) SEE STATEMENT 11	5 16,158,210.
6	Total. Add lines 1 through 5	6 49,346,675.
7	Inventory at end of year	7 7,803,695.
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on Form 1120, page 1, line 2 or the appropriate line of your tax return. See instructions	8 41,542,980.

9 a Check all methods used for valuing closing inventory:

(i) ☒ Cost

(ii) ☐ Lower of cost or market

(iii) ☐ Other (Specify method used and attach explanation) ▶

b Check if there was a writedown of subnormal goods ▶ ☐

c Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) ▶ ☐

d If the LIFO inventory method was used for this tax year, enter amount of closing inventory computed under LIFO **9d**

e If property is produced or acquired for resale, do the rules of Section 263A apply to the entity? See instructions ☐ Yes ☒ No

f Was there any change in determining quantities, cost, or valuations between opening and closing inventory? ☐ Yes ☒ No
If "Yes," attach explanation.

For Paperwork Reduction Act Notice, see separate instructions.

Form 1125-A (Rev. 11-2018)

**SCHEDULE B
(Form 1120)**(Rev. December 2018)
Department of the Treasury
Internal Revenue Service**Additional Information for
Schedule M-3 Filers**

▶ Attach to Form 1120.

▶ Go to www.irs.gov/Form1120 for the latest information.

OMB No. 1545-0123

Name	Employer identification number (EIN)
PURE PRAIRIE POULTRY, INC	84-2185133

	Yes	No
1 Does any amount reported on Schedule M-3 (Form 1120), Part II, line 9 or 10, column (d), reflect allocations to this corporation from a partnership of income, gain, loss, deduction, or credit that are disproportionate to this corporation's capital contribution to the partnership or its ratio for sharing other items of the partnership?		X
2 At any time during the tax year, did the corporation sell, exchange, or transfer any interest in an intangible asset to a related person as defined in section 267(b)?		X
3 At any time during the tax year, did the corporation acquire any interest in an intangible asset from a related person as defined in section 267(b)?		X
4a During the tax year, did the corporation enter into a cost-sharing arrangement with any related foreign party on whose behalf the corporation did not file Form 5471, Information Return of U.S. Persons With Respect To Certain Foreign Corporations?		X
b At any time during the tax year, was the corporation a participant in a cost-sharing arrangement with any related foreign party on whose behalf the corporation did not file Form 5471?		X
5 At any time during the tax year, did the corporation make any change in accounting principle for financial accounting purposes? See instructions for the definition of "change in accounting principle"		X
6 At any time during the tax year, did the corporation make any change in a method of accounting for U.S. income tax purposes?		X
7 At any time during the tax year, did the corporation own any voluntary employees' beneficiary association (VEBA) trusts that were used to hold funds designated for employee benefits?		X
8 At any time during the tax year, did the corporation use an allocation method for indirect costs capitalized to self-constructed assets that varied from its financial method of accounting?		X
9 At any time during the tax year, did the corporation treat for tax purposes indirect costs, as defined in Regulations sections 1.263A-1(e)(3)(ii)(F), (G), and (H), as mixed-service costs, as defined in Regulations section 1.263A-1(e)(4)(ii)(C)?		X
10 Did the corporation, under section 118 or 362(c) and the related regulations, take a return filing position characterizing any amount as a contribution to the capital of the corporation during the tax year by any nonshareholders? Amounts so characterized may include, without limitation, incentives, inducements, money, and property		X

For Paperwork Reduction Act Notice, see the Instructions for Form 1120.

Schedule B (Form 1120) (Rev. 12-2018)

SCHEDULE M-3
(Form 1120)

(Rev. December 2019)

Department of the Treasury
Internal Revenue Service**Net Income (Loss) Reconciliation for Corporations**
With Total Assets of \$10 Million or More

▶ Attach to Form 1120 or 1120-C.

▶ Go to www.irs.gov/Form1120 for instructions and the latest information.

OMB No. 1545-0123

Name of corporation (common parent, if consolidated return)

Employer identification number

PURE PRAIRIE POULTRY, INC

84-2185133

Check applicable box(es): (1) ☒ Non-consolidated return
(3) ☐ Mixed 1120/L/PC group(2) ☐ Consolidated return (Form 1120 only)
(4) ☐ Dormant subsidiaries schedule attached**Part I Financial Information and Net Income (Loss) Reconciliation** (see instructions)**1 a** Did the corporation file SEC Form 10-K for its income statement period ending with or within this tax year?

- ☐
- Yes. Skip lines 1b and 1c and complete lines 2a through 11 with respect to that SEC Form 10-K.
-
- ☒
- No. Go to line 1b. See instructions if multiple non-tax-basis income statements are prepared.

b Did the corporation prepare a certified audited non-tax-basis income statement for that period?

- ☒
- Yes. Skip line 1c and complete lines 2a through 11 with respect to that income statement.
-
- ☐
- No. Go to line 1c.

c Did the corporation prepare a non-tax-basis income statement for that period?

- ☐
- Yes. Complete lines 2a through 11 with respect to that income statement.
-
- ☐
- No. Skip lines 2a through 3c and enter the corporation's net income (loss) per its books and records on line 4a.

2 a Enter the income statement period: Beginning 01/01/2023 Ending 12/31/2023**b** Has the corporation's income statement been restated for the income statement period on line 2a?

- ☐
- Yes. (If "Yes," attach an explanation and the amount of each item restated.)
-
- ☒
- No.

c Has the corporation's income statement been restated for any of the five income statement periods immediately preceding the period on line 2a?

- ☐
- Yes. (If "Yes," attach an explanation and the amount of each item restated.)
-
- ☒
- No.

3 a Is any of the corporation's voting common stock publicly traded?

- ☐
- Yes.
-
- ☒
- No. If "No," go to line 4a.

b Enter the symbol of the corporation's primary U.S. publicly traded voting common stock**c** Enter the nine-digit CUSIP number of the corporation's primary publicly traded voting common stock

4 a Worldwide consolidated net income (loss) from income statement source identified in Part I, line 1	4a	-23,358,945.
b Indicate accounting standard used for line 4a (see instructions): (1) <input checked="" type="checkbox"/> GAAP (2) <input type="checkbox"/> IFRS (3) <input type="checkbox"/> Statutory (4) <input type="checkbox"/> Tax-basis (5) <input type="checkbox"/> Other (specify) _____		
5 a Net income from nonincludible foreign entities (attach statement)	5a	()
b Net loss from nonincludible foreign entities (attach statement and enter as a positive amount)	5b	
6 a Net income from nonincludible U.S. entities (attach statement)	6a	()
b Net loss from nonincludible U.S. entities (attach statement and enter as a positive amount)	6b	
7 a Net income (loss) of other includible foreign disregarded entities (attach statement)	7a	
b Net income (loss) of other includible U.S. disregarded entities (attach statement)	7b	
c Net income (loss) of other includible entities (attach statement)	7c	
8 Adjustment to eliminations of transactions between includible entities and nonincludible entities (attach stmt.)	8	
9 Adjustment to reconcile income statement period to tax year (attach statement)	9	
10 a Intercompany dividend adjustments to reconcile to line 11 (attach statement)	10a	
b Other statutory accounting adjustments to reconcile to line 11 (attach statement)	10b	
c Other adjustments to reconcile to amount on line 11 (attach statement)	10c	
11 Net income (loss) per income statement of includible corporations. Combine lines 4 through 10	11	-23,358,945.

Note: Part I, line 11, must equal Part II, line 30, column (a), or Schedule M-1, line 1 (see instructions).**12** Enter the total amount (not just the corporation's share) of the assets and liabilities of all entities included or removed on the following lines.

	Total Assets	Total Liabilities
a Included on Part I, line 4	69,168,476.	85,910,757.
b Removed on Part I, line 5		
c Removed on Part I, line 6		
d Included on Part I, line 7		

Schedule M-3 (Form 1120) (Rev. 12-2019)

Page 2

Name of corporation (common parent, if consolidated return)

PURE PRAIRIE POULTRY, INC

Employer identification number

84-2185133

Check applicable box(es): (1) ☐ Consolidated group (2) ☐ Parent corp (3) ☐ Consolidated eliminations (4) ☐ Subsidiary corp (5) ☐ Mixed 1120/L/PC groupCheck if a sub-consolidated: (6) ☐ 1120 group (7) ☐ 1120 eliminations

Name of subsidiary (if consolidated return)

Employer identification number

Part II Reconciliation of Net Income (Loss) per Income Statement of Includible Corporations With Taxable Income per Return (see instructions)

Income (Loss) Items (Attach statements for lines 1 through 12)	(a) Income (Loss) per Income Statement	(b) Temporary Difference	(c) Permanent Difference	(d) Income (Loss) per Tax Return
1 Income (loss) from equity method foreign corporations				
2 Gross foreign dividends not previously taxed				
3 Subpart F, QEF, and similar inc inclusions				
4 Gross-up for foreign taxes deemed paid				
5 Gross foreign distributions previously taxed				
6 Income (loss) from equity method U.S. corporations				
7 U.S. dividends not eliminated in tax consolidation				
8 Minority interest for includible corporations				
9 Income (loss) from U.S. partnerships				
10 Income (loss) from foreign partnerships				
11 Income (loss) from other pass-through entities				
12 Items relating to reportable transactions				
13 Interest income (see instructions)	4,150.			4,150.
14 Total accrual to cash adjustment				
15 Hedging transactions				
16 Mark-to-market income (loss)				
17 Cost of goods sold (see instructions)	(40,734,450.)	-808,530.		(41,542,980.)
18 Sale versus lease (for sellers and/or lessors)				
19 Section 481(a) adjustments				
20 Unearned/deferred revenue				
21 Income recognition from long-term contracts				
22 Original issue discount and other imputed interest				
23a Income statement gain/loss on sale, exchange, abandonment, worthlessness, or other disposition of assets other than inventory and pass-through entities	24,514.	-24,514.		
b Gross capital gains from Schedule D, excluding amounts from pass-through entities				
c Gross capital losses from Schedule D, excluding amounts from pass-through entities, abandonment losses, and worthless stock losses				
d Net gain/loss reported on Form 4797, line 17, excluding amounts from pass-through entities, abandonment losses, and worthless stock losses		55,372.		55,372.
e Abandonment losses				
f Worthless stock losses (attach stmt.)				
g Other gain/loss on disposition of assets other than inventory		7,432.		7,432.
24 Capital loss limitation and carryforward used				
25 Other income (loss) items with differences (attach stmt.)				
26 Total income (loss) items. Combine lines 1 through 25	-40,705,786.	-770,240.		-41,476,026.
27 Total expense/deduction items (from Part III, line 39)	4,425,202.	-8,422,528.	18,413.	-3,978,913.
28 Other items with no differences STMT 12	12,921,639.			12,921,639.
29a Mixed groups, see instructions. All others, combine lines 26 through 28	-23,358,945.	-9,192,768.	18,413.	-32,533,300.
b PC insurance subgroup reconciliation totals				
c Life insurance subgroup reconciliation totals				
30 Reconciliation totals. Combine lines 29a through 29c	-23,358,945.	-9,192,768.	18,413.	-32,533,300.

Note: Line 30, column (a), must equal Part I, line 11, and column (d) must equal Form 1120, page 1, line 28.

Schedule M-3 (Form 1120) (Rev. 12-2019)

Schedule M-3 (Form 1120) (Rev. 12-2019)

Page **3**

Name of corporation (common parent, if consolidated return)

Employer identification number

PURE PRAIRIE POULTRY, INC**84-2185133**Check applicable box(es): (1) ☐ Consolidated group (2) ☐ Parent corp (3) ☐ Consolidated eliminations (4) ☐ Subsidiary corp (5) ☐ Mixed 1120/L/PC groupCheck if a sub-consolidated: (6) ☐ 1120 group (7) ☐ 1120 eliminations

Name of subsidiary (if consolidated return)

Employer identification number

Part III Reconciliation of Net Income (Loss) per Income Statement of Includible Corporations With Taxable Income per Return - Expense/Deduction Items (see instructions)

Expense/Deduction Items	(a) Expense per Income Statement	(b) Temporary Difference	(c) Permanent Difference	(d) Deduction per Tax Return
1 U.S. current income tax expense				
2 U.S. deferred income tax expense	-8,590,851.	8,590,851.		
3 State and local current income tax expense				
4 State and local deferred income tax expense				
5 Foreign current income tax expense (other than foreign withholding taxes)				
6 Foreign deferred income tax expense				
7 Foreign withholding taxes				
8 Interest expense (see instructions)	2,876,270.			2,876,270.
9 Stock option expense				
10 Other equity-based compensation				
11 Meals and entertainment STMT 14	36,826.		-18,413.	18,413.
12 Fines and penalties				
13 Judgments, damages, awards, and similar costs				
14 Parachute payments				
15 Compensation with section 162(m) limitation				
16 Pension and profit-sharing				
17 Other post-retirement benefits				
18 Deferred compensation				
19 Charitable contribution of cash and tangible property STMT 15	400.			400.
20 Charitable contribution of intangible property				
21 Charitable contribution limitation/carryforward		-400.		-400.
22 Domestic production activities deduction (see instrs.)				
23 Current year acquisition or reorganization investment banking fees				
24 Current year acquisition or reorganization legal and accounting fees				
25 Current year acquisition/reorganization other costs				
26 Amortization/impairment of goodwill				
27 Amortization of acquisition, reorganization, and start-up costs				
28 Other amortization or impairment write-offs				
29 Reserved				
30 Depletion				
31 Depreciation				
32 Bad debt expense				
33 Corporate owned life insurance premiums Purchase versus lease (for purchasers and/or lessees)				
35 Research and development costs				
36 Section 118 exclusion (att. stmt.)				
37 Sec. 162(r) - FDIC premiums paid by certain large financial institutions (see instructions)				
38 Other expense/deduction items with differences (attach stmt.) STMT 16	1,252,153.	-167,923.		1,084,230.
39 Total expense/deduction items. Combine lines 1 through 38. Enter here and on Part II, line 27, reporting positive amounts as negative and negative amounts as positive	-4,425,202.	8,422,528.	-18,413.	3,978,913.

Schedule M-3 (Form 1120) (Rev. 12-2019)

313323
04-01-23

Form **4562****Depreciation and Amortization**

(Including Information on Listed Property)

COGS

OMB No. 1545-0172

2023Attachment
Sequence No. **179**Department of the Treasury
Internal Revenue ServiceGo to www.irs.gov/Form4562 for instructions and the latest information.

Attach to your tax return.

Name(s) shown on return

Business or activity to which this form relates

Identifying number

PURE PRAIRIE POULTRY, INC

**COST OF GOODS SOLD
DEPRECIATION**

84-2185133

Part I Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	1,160,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	2,890,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2022 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2024. Add lines 9 and 10, less line 12	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	3,142,751.
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Don't include listed property. See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2023	17	68,322.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

Section B - Assets Placed in Service During 2023 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property		31,413.	3	HY	200DB	10,471.
b 5-year property		92,065.	5	HY	200DB	18,413.
c 7-year property		618,036.	7	HY	150DB	87,525.
d 10-year property						
e 15-year property						
f 20-year property		44,174.	20	HY	150DB	1,657.
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2023 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 30-year	/		30 yrs.	MM	S/L	
d 40-year	/		40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	3,329,139.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Form 4562 (2023)

PURE PRAIRIE POULTRY, INC

84-2185133 Page 2

Part V Listed Property (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.**Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)****24a** Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
--	-------------------------------------	--	-------------------------------	--	---------------------------	------------------------------	----------------------------------	---------------------------------------

25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use**25****26** Property used more than 50% in a qualified business use:

	:	:	%					
	:	:	%					
	:	:	%					

27 Property used 50% or less in a qualified business use:

	:	:	%			S/L -		
	:	:	%			S/L -		
	:	:	%			S/L -		

28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1**28****29** Add amounts in column (i), line 26. Enter here and on line 7, page 1**29****Section B - Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1	(b) Vehicle 2	(c) Vehicle 3	(d) Vehicle 4	(e) Vehicle 5	(f) Vehicle 6
30 Total business/investment miles driven during the year (don't include commuting miles)						
31 Total commuting miles driven during the year						
32 Total other personal (noncommuting) miles driven						
33 Total miles driven during the year. Add lines 30 through 32						
34 Was the vehicle available for personal use during off-duty hours?	Yes No	Yes No	Yes No	Yes No	Yes No	Yes No
35 Was the vehicle used primarily by a more than 5% owner or related person?						
36 Is another vehicle available for personal use?						

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who aren't more than 5% owners or related persons.

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
-----------------------------	------------------------------------	------------------------------	------------------------	---	--------------------------------------

42 Amortization of costs that begins during your 2023 tax year:

	:	:			
	:	:			

43 Amortization of costs that began before your 2023 tax year**43****44** Total. Add amounts in column (f). See the instructions for where to report**44**

Form **4562****Depreciation and Amortization**

(Including Information on Listed Property)

OTHER

OMB No. 1545-0172

2023Attachment
Sequence No. **179**Department of the Treasury
Internal Revenue ServiceGo to www.irs.gov/Form4562 for instructions and the latest information.

Attach to your tax return.

Name(s) shown on return

Business or activity to which this form relates

Identifying number

PURE PRAIRIE POULTRY, INC

OTHER DEPRECIATION

84-2185133

Part I Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	1,160,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	2,890,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2022 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2024. Add lines 9 and 10, less line 12	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Don't include listed property. See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2023	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

Section B - Assets Placed in Service During 2023 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2023 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 30-year	/		30 yrs.	MM	S/L	
d 40-year	/		40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Form 4562 (2023)

PURE PRAIRIE POULTRY, INC

84-2185133 Page 2

Part V Listed Property (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.**Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)****24a** Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use							25	
26 Property used more than 50% in a qualified business use:								
	:	%						
	:	%						
	:	%						
27 Property used 50% or less in a qualified business use:								
	:	%				S/L -		
	:	%				S/L -		
	:	%				S/L -		
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							28	
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1							29	

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
30 Total business/investment miles driven during the year (don't include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who aren't more than 5% owners or related persons.

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2023 tax year:					
	:				
	:				
43 Amortization of costs that began before your 2023 tax year					43
44 Total. Add amounts in column (f). See the instructions for where to report					44

Part III Gain From Disposition of Property Under Sections 1245, 1250, 1252, 1254, and 1255 (see instructions)		(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)		
19 (a) Description of section 1245, 1250, 1252, 1254, or 1255 property:					
A MIDSOTA GOOSENECK TRAILER		121522	123123		
B					
C					
D					
These columns relate to the properties on lines 19A through 19D.		Property A	Property B	Property C	Property D
20	Gross sales price (Note: See line 1a before completing.)	20 45,722.			
21	Cost or other basis plus expense of sale	21 38,290.			
22	Depreciation (or depletion) allowed or allowable	22 38,290.			
23	Adjusted basis. Subtract line 22 from line 21	23 0.			
24	Total gain. Subtract line 23 from line 20	24 45,722.			
25 If section 1245 property:					
a	Depreciation allowed or allowable from line 22	25a 38,290.			
b	Enter the smaller of line 24 or 25a	25b 38,290.			
26 If section 1250 property: If straight line depreciation was used, enter -0- on line 26g, except for a corporation subject to section 291.					
a	Additional depreciation after 1975	26a			
b	Applicable percentage multiplied by the smaller of line 24 or line 26a	26b			
c	Subtract line 26a from line 24. If residential rental property or line 24 isn't more than line 26a, skip lines 26d and 26e	26c			
d	Additional depreciation after 1969 and before 1976	26d			
e	Enter the smaller of line 26c or 26d	26e			
f	Section 291 amount (corporations only)	26f			
g	Add lines 26b, 26e, and 26f	26g			
27 If section 1252 property: Skip this section if you didn't dispose of farmland or if this form is being completed for a partnership.					
a	Soil, water, and land clearing expenses	27a			
b	Line 27a multiplied by applicable percentage	27b			
c	Enter the smaller of line 24 or 27b	27c			
28 If section 1254 property:					
a	Intangible drilling and development costs, expenditures for development of mines and other natural deposits, mining exploration costs, and depletion	28a			
b	Enter the smaller of line 24 or 28a	28b			
29 If section 1255 property:					
a	Applicable percentage of payments excluded from income under section 126	29a			
b	Enter the smaller of line 24 or 29a	29b			

Summary of Part III Gains. Complete property columns A through D through line 29b before going to line 30.

30	Total gains for all properties. Add property columns A through D, line 24	30	45,722.
31	Add property columns A through D, lines 25b, 26g, 27c, 28b, and 29b. Enter here and on line 13	31	38,290.
32	Subtract line 31 from line 30. Enter the portion from casualty or theft on Form 4684, line 33. Enter the portion from other than casualty or theft on Form 4797, line 6	32	7,432.

Part IV Recapture Amounts Under Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less (see instructions)		(a) Section 179	(b) Section 280F(b)(2)
33	Section 179 expense deduction or depreciation allowable in prior years	33	
34	Recomputed depreciation. See instructions	34	
35	Recapture amount. Subtract line 34 from line 33. See the instructions for where to report	35	

Form **8916-A**(Rev. November 2019)
Department of the Treasury
Internal Revenue Service**Supplemental Attachment to Schedule M-3**▶ **Attach to Schedule M-3 for Form 1065, 1120, 1120-L, 1120-PC, or 1120-S.**
▶ **Go to www.irs.gov/Form1120 for the latest information.**

OMB No. 1545-0123

Name of common parent PURE PRAIRIE POULTRY, INC	Employer identification number 84-2185133
Name of subsidiary	Employer identification number

Part I Cost of Goods Sold

Cost of Goods Sold Items	(a) Expense per Income Statement	(b) Temporary Difference	(c) Permanent Difference	(d) Deduction per Tax Return
1 Amounts attributable to cost flow assumptions				
2 Amounts attributable to:				
a Stock option expense				
b Other equity-based compensation				
c Meals and entertainment				
d Parachute payments				
e Compensation with section 162(m) limitation				
f Pension and profit sharing				
g Other post-retirement benefits				
h Deferred compensation				
i Reserved				
j Amortization				
k Depletion				
l Depreciation	2,520,609.	808,530.		3,329,139.
m Corporate-owned life insurance premiums ...				
n Other section 263A costs				
3 Inventory shrinkage accruals				
4 Excess inventory and obsolescence reserves				
5 Lower of cost or market write-downs				
6 Other items with differences (attach statement) SEE STATEMENT 18				
7 Other items with no differences	38,213,841.			38,213,841.
8 Total cost of goods sold. Add lines 1 through 7 in columns a, b, c, and d. Enter totals on the applicable Schedule M-3. See instructions ...	40,734,450.	808,530.		41,542,980.

LHA **For Paperwork Reduction Act Notice, see instructions.**Form **8916-A** (Rev. 11-2019)

Part II Interest Income

	Interest Income Item	(a) Income (Loss) per Income Statement	(b) Temporary Difference	(c) Permanent Difference	(d) Income (Loss) per Tax Return
1	Tax-exempt interest income				
2	Interest income from hybrid securities				
3	Sale/lease interest income				
4a	Intercompany interest income - From outside tax affiliated group				
4b	Intercompany interest income - From tax affiliated group				
5	Other interest income STMT 19	4,150.			4,150.
6	Total interest income. Add lines 1 through 5 in columns a, b, c, and d. Enter total on the applicable Schedule M-3. See instructions.	4,150.			4,150.

Part III Interest Expense

	Interest Expense Item	(a) Expense per Income Statement	(b) Temporary Difference	(c) Permanent Difference	(d) Deduction per Tax Return
1	Interest expense from hybrid securities				
2	Lease/purchase interest expense				
3a	Intercompany interest expense - Paid to outside tax affiliated group				
3b	Intercompany interest expense - Paid to tax affiliated group				
4	Other interest expense STMT 20	2,876,270.			2,876,270.
5	Total interest expense. Add lines 1 through 4 in columns a, b, c, and d. Enter total on the applicable Schedule M-3. See instructions.	2,876,270.			2,876,270.

Form **8916-A** (Rev. 11-2019)

FORM 1120	INTEREST INCOME	STATEMENT 1
DESCRIPTION	US	OTHER
INTEREST		4,150.
TOTAL TO FORM 1120, LINE 5		4,150.

FORM 1120	OTHER INCOME	STATEMENT 2
DESCRIPTION		AMOUNT
OTHER INCOME		45,447.
TAXABLE GRANT INCOME		2,869,424.
TOTAL TO FORM 1120, LINE 10		2,914,871.

FORM 1120	TAXES AND LICENSES	STATEMENT 3
DESCRIPTION		AMOUNT
REAL ESTATE TAXES		46,513.
TOTAL TO FORM 1120, LINE 17		46,513.

	CURRENT YEAR CONTRIBUTIONS	STATEMENT 4
DESCRIPTION		AMOUNT
CONTRIBUTIONS		400.
TOTAL CURRENT YEAR CONTRIBUTIONS		400.

CONTRIBUTIONS		STATEMENT 5
CURRENT YEAR CONTRIBUTIONS:		
QUALIFIED CONTRIBUTIONS SUBJECT TO 100% LIMIT		
QUALIFIED CONTRIBUTIONS SUBJECT TO 25% LIMIT		
FOOD INVENTORY CONTRIBUTIONS SUBJECT TO 25% LIMIT		
FOOD INVENTORY CONTRIBUTIONS SUBJECT TO 15% LIMIT		
QUALIFIED CONTRIBUTIONS SUBJECT TO 10% LIMIT		400
CONTRIBUTION SUBJECT TO LIMITATION:		
CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS		
FOR TAX YEAR 2018		
FOR TAX YEAR 2019		
FOR TAX YEAR 2020		
FOR TAX YEAR 2021		
FOR TAX YEAR 2022		585
TOTAL CARRYOVER		585
CURRENT YEAR CONTRIBUTIONS		400
TOTAL CONTRIBUTIONS AVAILABLE		985
TAXABLE INCOME LIMITATION AS ADJUSTED		0
EXCESS CONTRIBUTIONS		985
ALLOWABLE CONTRIBUTIONS DEDUCTION		0
TOTAL CONTRIBUTION DEDUCTION		0

FORM 1120	OTHER DEDUCTIONS	STATEMENT 6
DESCRIPTION		AMOUNT
BANK SERVICE CHARGES		23,971.
DUES & SUBSCRIPTIONS		16,196.
GOVERNMENT INSPECTION		48,602.
INSURANCE		989,859.
LEGAL & PROFESSIONAL		632,980.
MEALS		18,413.
MEDICAL EXPENSES		81,703.
MISCELLANEOUS		147,416.
OFFICE SUPPLIES AND SOFTWARE		1,394,405.
OUTSIDE SERVICES		503,260.
POSTAGE & FREIGHT		3,348.
PUBLIC RELATIONS		32,017.
RECRUITING		80,157.
SAMPLES		4,864.
SUPPLIES		1,014,629.
TOOLS		45,031.
TRAINING		25,019.
TRAVEL		168,447.
UTILITIES		1,372,488.
VEHICLE EXPENSE		185,105.
TOTAL TO FORM 1120, LINE 26		6,787,910.

NET OPERATING LOSS DEDUCTION				STATEMENT 7
TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
12/31/20	36,656.		36,656.	36,656.
12/31/21	68,808.		68,808.	68,808.
12/31/22	16,596,680.		16,596,680.	16,596,680.
NOL AVAILABLE THIS YEAR			16,702,144.	16,702,144.

SCHEDULE L	OTHER CURRENT ASSETS	STATEMENT 8
DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR
DEPOSITS	10,882.	210,892.
NOTE RECEIVABLE - CURRENT	87,327.	63,153.
OTHER PREPAID EXPENSES	2,444,004.	459,897.
PURCHASES RETURNED NOT CREDITED	0.	295.
TOTAL TO SCHEDULE L, LINE 6	2,542,213.	734,237.

SCHEDULE L	OTHER ASSETS	STATEMENT 9
DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR
CONSTRUCTION IN PROGRESS	15,000.	27,058,105.
DEFERRED TAX ASSET	264,035.	8,854,886.
TOTAL TO SCHEDULE L, LINE 14	279,035.	35,912,991.

SCHEDULE L	OTHER CURRENT LIABILITIES	STATEMENT 10
DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR
ACCRUED BENEFITS	18,576.	2,631.
ACCRUED EXPENSES	1,274,843.	736,326.
ACCRUED INTEREST	610,897.	3,232,524.
ACCRUED PAYROLL	75,472.	188,536.
ACCRUED PAYROLL TAXES	7,081.	0.
ACCRUED PROPERTY TAXES	141,016.	94,096.
ACCRUED PURCHASES	79,445.	146,128.
ACCRUED VACATION & SICK TIME	143,092.	303,072.
CHECKS WRITTEN IN EXCESS OF CASH	665,246.	1,656,338.
CREDIT CARD PAYABLE	47,005.	100,486.
LINE OF CREDIT	4,714,217.	7,500,000.
TOTAL TO SCHEDULE L, LINE 18	7,776,890.	13,960,137.

FORM 1125-A	OTHER COSTS	STATEMENT 11
DESCRIPTION		AMOUNT
BREEDER DEPRECIATION		1,608,448.
DEPRECIATION		3,329,139.
FREIGHT		4,788,569.
MILLING		59,045.
MISCELLANEOUS		74,277.
RENT		4,871,076.
SHAVING		159,077.
UTILITIES		1,183,242.
VACCINATION		38,588.
VETERINARY		46,749.
TOTAL TO LINE 5		16,158,210.

SCHEDULE M-3	OTHER INCOME (LOSS) AND EXPENSE / DEDUCTION ITEMS WITH NO DIFFERENCES	STATEMENT 12
DESCRIPTION	INCOME (LOSS) PER INCOME STATEMENT	INCOME (LOSS) PER TAX RETURN
OTHER INCOME (LOSS) - SEE STATEMENT	22,172,346.	22,172,346.
OTHER EXPENSE / DEDUCTION - SEE STATEMENT	-9,250,707.	-9,250,707.
TOTAL TO SCHEDULE M-3, PART II, LINE 28	12,921,639.	12,921,639.

SCHEDULE M-3	OTHER INCOME (LOSS) ITEMS WITH NO DIFFERENCES	STATEMENT 13
DESCRIPTION	INCOME (LOSS) PER INCOME STATEMENT	INCOME (LOSS) PER TAX RETURN
GROSS RECEIPTS OR SALES	19,257,475.	19,257,475.
OTHER INCOME	45,447.	45,447.
TAXABLE GRANT INCOME	2,869,424.	2,869,424.
TOTAL TO SCHEDULE M-3, PART II, LINE 28	22,172,346.	22,172,346.

SCHEDULE M-3	MEALS AND ENTERTAINMENT			STATEMENT 14
DESCRIPTION	EXPENSE PER INCOME STATEMENT	TEMPORARY DIFFERENCE	PERMANENT DIFFERENCE	DEDUCTION PER TAX RETURN
MEALS AND ENTERTAINMENT	36,826.		-18,413.	18,413.
TOTAL	36,826.		-18,413.	18,413.

SCHEDULE M-3	CHARITABLE CONTRIBUTION OF CASH AND TANGIBLE PROPERTY			STATEMENT 15
DESCRIPTION	EXPENSE/ DEDUCTION PER INCOME STATEMENT	TEMPORARY DIFFERENCE	PERMANENT DIFFERENCE	EXPENSE/ DEDUCTION PER TAX RETURN
CONTRIBUTIONS	400.		0.	400.
TOTAL	400.		0.	400.

SCHEDULE M-3	OTHER EXPENSE/DEDUCTION ITEMS WITH DIFFERENCES			STATEMENT 16
DESCRIPTION	EXPENSE/ DEDUCTION PER INCOME STATEMENT	TEMPORARY DIFFERENCE	PERMANENT DIFFERENCE	EXPENSE/ DEDUCTION PER TAX RETURN
SALARIES AND WAGES	1,252,153.	-167,923.	0.	1,084,230.
TOTAL TO M-3, PART III, LINE 38	1,252,153.	-167,923.	0.	1,084,230.

SCHEDULE M-3

OTHER EXPENSE/DEDUCTION ITEMS
WITH NO DIFFERENCES

STATEMENT 17

DESCRIPTION	EXPENSE/ DEDUCTION PER INCOME STATEMENT	EXPENSE/ DEDUCTION PER TAX RETURN
ADVERTISING	77,778.	77,778.
BANK SERVICE CHARGES	23,971.	23,971.
DUES & SUBSCRIPTIONS	16,196.	16,196.
EMPLOYEE BENEFIT PROGRAMS	1,539,312.	1,539,312.
GOVERNMENT INSPECTION	48,602.	48,602.
INSURANCE	989,859.	989,859.
LEGAL & PROFESSIONAL	632,980.	632,980.
MEDICAL EXPENSES	81,703.	81,703.
MISCELLANEOUS	147,416.	147,416.
OFFICE SUPPLIES AND SOFTWARE	1,394,405.	1,394,405.
OUTSIDE SERVICES	503,260.	503,260.
POSTAGE & FREIGHT	3,348.	3,348.
PUBLIC RELATIONS	32,017.	32,017.
REAL ESTATE TAXES	46,513.	46,513.
RECRUITING	80,157.	80,157.
RENTS	218,936.	218,936.
REPAIRS	598,671.	598,671.
SAMPLES	4,864.	4,864.
SUPPLIES	1,014,629.	1,014,629.
TOOLS	45,031.	45,031.
TRAINING	25,019.	25,019.
TRAVEL	168,447.	168,447.
UTILITIES	1,372,488.	1,372,488.
VEHICLE EXPENSE	185,105.	185,105.
TOTAL TO SCHEDULE M-3, PART II, LINE 28	9,250,707.	9,250,707.

FORM 8916-A	OTHER ITEMS WITH NO DIFFERENCES		STATEMENT 18	
DESCRIPTION	PER INCOME STATEMENT		PER TAX RETURN	
BEGINNING INVENTORY	2,791,236.		2,791,236.	
BREEDER DEPRECIATION	1,608,448.		1,608,448.	
ENDING INVENTORY	-7,803,695.		-7,803,695.	
FREIGHT	4,788,569.		4,788,569.	
MILLING	59,045.		59,045.	
MISCELLANEOUS	74,277.		74,277.	
PURCHASES	24,497,061.		24,497,061.	
RENT	4,871,076.		4,871,076.	
SALARIES AND WAGES	5,900,168.		5,900,168.	
SHAVING	159,077.		159,077.	
UTILITIES	1,183,242.		1,183,242.	
VACCINATION	38,588.		38,588.	
VETERINARY	46,749.		46,749.	
TOTAL TO LINE 7	38,213,841.		38,213,841.	

FORM 8916-A	OTHER INTEREST INCOME			STATEMENT 19	
DESCRIPTION	PER INCOME STATEMENT	TEMPORARY DIFFERENCE	PERMANENT DIFFERENCE	PER TAX RETURN	
INTEREST	4,150.	0.	0.	4,150.	
TOTAL TO PART II, LINE 5	4,150.	0.	0.	4,150.	

FORM 8916-A	OTHER INTEREST EXPENSE			STATEMENT 20	
DESCRIPTION	PER INCOME STATEMENT	TEMPORARY DIFFERENCE	PERMANENT DIFFERENCE	PER TAX RETURN	
INTEREST EXPENSE FROM TRADE OR BUSINESS	2,876,270.	0.	0.	2,876,270.	
TOTAL TO PART III, LINE 4	2,876,270.	0.	0.	2,876,270.	

TAX RETURN FILING INSTRUCTIONS

ARKANSAS FORM AR1100CT

FOR THE YEAR ENDING

DECEMBER 31, 2023

PREPARED FOR:

PURE PRAIRIE POULTRY, INC
68808 FORT RD
FAIRFAX, MN 55332

PREPARED BY:

FROST, PLLC
425 WEST CAPITOL, SUITE 3300
LITTLE ROCK, AR 72201

TO BE SIGNED AND DATED BY:

THE APPROPRIATE CORPORATE OFFICER(S).

AMOUNT OF TAX:

TOTAL TAX	\$	0
LESS: PAYMENTS AND CREDITS	\$	0
PLUS: OTHER AMOUNT	\$	0
PLUS: INTEREST AND PENALTIES	\$	0
NO PAYMENT REQUIRED	\$	

OVERPAYMENT:

NOT APPLICABLE

MAKE CHECK PAYABLE TO:

NOT APPLICABLE

MAIL TAX RETURN AND CHECK (IF APPLICABLE) TO:

THIS RETURN HAS BEEN PREPARED FOR ELECTRONIC FILING. IF YOU WISH TO HAVE IT TRANSMITTED TO THE DEPT. OF F & A, PLEASE SIGN, DATE AND RETURN FORM AR8453-C TO OUR OFFICE VIA FROST PORTAL, FAX TO (501)975-0126, OR EMAIL TO EFILE@FROSTPLLC.COM. WE WILL THEN SUBMIT THE RETURN TO THE DEPT. OF F & A. DO NOT MAIL A PAPER COPY OF THE RETURN.

RETURN MUST BE MAILED ON OR BEFORE:

RETURN FORM AR8453-C TO US BY NOVEMBER 14, 2024.

SPECIAL INSTRUCTIONS:

2023 AR1100CT
ARKANSAS CORPORATION
INCOME TAX RETURN

Document Page 95 of 152

**C**

Software ID

• PROSYSTEM

Tax Year beginning • **JAN 1 2023** and ending • **DEC 31 2023**• ☒ **INITIAL Return** • ☐ **AMENDED Return** • ☐ **FINAL Arkansas Return (Going Out of Business)**• ☐ **Cooperative Association**

FEIN • 84-2185133	<input checked="" type="checkbox"/> Check this box if Automatic Federal Extension Form 7004 filed (See Instructions) <input type="checkbox"/> Check this box if Arkansas Extension Form AR1155 filed		<input type="checkbox"/> Check if Using Three Factor Apportionment Alternative
NAICS Code • 112300	Name <input type="checkbox"/> Check this box if name has changed from prior year • PURE PRAIRIE POULTRY, INC		Type of Corporation Check only one box • 5 <input type="checkbox"/> Domestic (in state) • 6 <input checked="" type="checkbox"/> Foreign (out of state)
Date of Incorporation • 06/24/2019	Address <input type="checkbox"/> Check this box if address has changed from prior year • 68808 FORT RD		
Date Began Business in AR • 06/24/2019	City • FAIRFAX	State or Province • MN	ZIP • 55332

If you are a pass-through entity and are electing the "Check the Box" provision for state income tax purposes, check the type of entity and check one of the filing status boxes below:

See instructions • ☐ **LIMITED LIABILITY COMPANY** • ☐ **PARTNERSHIP**

FILING STATUS: • 1 ☐ Corporation Operating only in Arkansas • 3 ☐ Multistate Corporation - Direct Accounting (Prior written approval required for Direct Accounting)

(CHECK ONLY ONE BOX) • 2 ☒ Multistate Corporation - Apportionment • 4 ☐ Consolidated return: # of corp. entities in AR

Note: Attach completed copy of Federal Return and Sign Arkansas Return. (See Important Reminders)**ARKANSAS**

INCOME	7. Gross Sales: (Less returns and allowances)	7. •		00
	8. Less Cost of Goods Sold:	8. •		00
	9. Gross Profit: (Line 7 less Line 8)	9. •		00
	10. Dividends: (See Instructions)	10. •		00
	11. Taxable Interest: (Attach AR1100REC)	11. •		00
	12. Gross Rents/Gross Royalties: (See Instructions)	12. •		00
	13. Gains or Losses:	13. •		00
14. Other Income:	14. •		00	
15. TOTAL INCOME: (Add Lines 9 through 14)	15. •		00	
DEDUCTIONS	16. Compensation of Officers/Other Salaries and Wages: (See Instructions)	16. •		00
	17. Repairs:	17. •		00
	18. Bad Debts:	18. •		00
	19. Rent on Business Property:	19. •		00
	20. Taxes: (Attach AR1100REC)	20. •		00
	21. Interest:	21. •		00
	22. Contributions:	22. •		00
	23. Depreciation: (Attach AR1100REC/Except IRC 179D)	23. •		00
	24. Depletion:	24. •		00
	25. Advertising:	25. •		00
	26. Other Deductions: (Attach schedule/Except IRC 179D)	26. •		00
	27. TOTAL DEDUCTIONS: (Add Lines 16 through 26)	27. •		00
	28. Taxable Income Before Net Operating Losses: (Line 15 less Line 27)	28. •		00
	29. Net Operating Losses: (Adjust for Non-taxable Income)	29. •		00
TAX COMPUTATION	30. Net Taxable Income: (Line 28 less Line 29 or Schedule A C4 page 2) (If Amended Return Box Checked, Enter Amended Net Taxable Income)	30. •	-19,475,210	00
	31. Tax from Table: (See Instructions)	31. •	0	00
	32. Business Incentive Credits: (Attach all original certificates and Schedule AR1100BIC)	32. •		00
	33. Tax Liability: (If Amended Return Box Checked, Enter Amended Tax Liability)	33. •	0	00
	34. Estimated Tax Paid: (Including estimate carryforward from prior year)	34. •		00
	35. Payment with Extension Request:	35. •		00
	36. Withholding Payment: (Attach AR1100-WH)	36. •		00
	37. Amended Return Only: (Enter Net tax paid (or refunded) on previous return(s) for this tax year)	37. •		00
	38. Overpayment: (Line 34 plus Line 35 plus Line 36 plus or minus Line 37; less Line 33)	38. •		00
	39. Amount Applied to next tax year	39. •		00
	40. Amount Applied to Check Off Contributions: (Attach AR1100CO)	40. •		00
	41. Amount to be Refunded: (Line 38 less Lines 39 and 40)	41. •		00
	42. Tax Due: (Line 33 less Line 34 and 35 and Line 36, plus or minus Line 37)	42. •		00
	43. Interest on Tax Due:	43. •		00
	44. Penalty for Late Filing or Payment: (See Instructions)	44. •		00
	45. Penalty for Underpayment of Estimated Tax: (Attach AR2220) Enter exception checked in Part 3 ... • <input type="checkbox"/>	45. •		00
	46. Amount Due: (Add Lines 42 through 45)	46. •	0	00

SCHEDULE A**Apportionment of Income
for Multistate Corporation****FEIN:** 84-2185133**A. INCOME TO APPORTION:**

1. Income per Federal Return: (Federal Form 1120, Line 28) 1. • -32,533,300 00
2. Add Adjustments: (Attach schedule) SEE STATEMENT 1 2. • 3,102,365 00
3. Deduct Adjustments: (Attach schedule) 3. • 0 00
4. TOTAL APPORTIONABLE INCOME: 4. • -29,430,935 00

NOTE: If all factors in Section B are 100%, do not complete Columns (A), (B), or (C). The return should be filed as a status 1, CORPORATION OPERATING ONLY IN ARKANSAS and complete all appropriate lines on page 1 of Form AR1100CT. Property and payroll factors are only applicable under special industry regulations, all other filers must use the single sales factor only. Refer to the instructions for industry specific details.

B. APPORTIONMENT FACTOR:

- | | (A)
Amounts in Arkansas | (B)
Total Amounts | (C)
Percentage (A) ÷ (B)
<i>(Calculate to 6 places to the right of the decimal. Fill in all spaces.)</i> |
|--|----------------------------|----------------------|--|
| 1. Property Used in Business: | | | |
| a. Tangible Assets Used in Business and Inventories | | | |
| 1. Amount Beginning of Year: 1. | 0 00 | 0 00 | 999.999999 %
(EXAMPLE) |
| 2. Amount End of Year: 2. | 0 00 | 0 00 | |
| 3. Total: (Add Lines a1 and a2) 3. | 0 00 | 0 00 | |
| 4. Average Tangible Assets: (Line 3 ÷ 2) 4. | 0 00 | 0 00 | |
| b. Rental Property: (8 times annual rent) b. | 0 00 | 0 00 | |
| c. TOTAL PROPERTY: (Add Lines a4 and b) c. | 0 00 | 0 00 | .000000 % |
| 2. Salaries, Wages, Commissions and Other Compensation Related to the Production of business Income: | | | |
| a. Total: a. | 0 00 | 0 00 | .000000 % |
| 3. Sales/Receipts: | | | |
| a. Destination Shipped From Within Arkansas: a. | 14,733,827 00 | | |
| b. Destination Shipped From Without Arkansas: b. | 0 00 | | |
| c. Origin Shipped From Within Arkansas to U.S. Govt: ... c. | 0 00 | | |
| d. Origin Shipped From Within Arkansas to Other Non-taxable Jurisdictions: d. | 0 00 | | |
| e. Other Gross Receipts: (Attach schedule) e. | 0 00 | | |
| f. TOTAL SALES / RECEIPTS: (Add Lines 3a through 3e) f. | 14,733,827 00 | 22,265,757 00 | 66.172585 % |
| g. Multiply Column C, Line 3f by 2 to Doubleweight the Sales Factor (If Sales Factor only, do not doubleweight) g. | | | 66.172584 % |
| 4. Sum of Percentages: (Double Weighted: Add Column C, Lines 1c, 2a and 3g) 4. | | | 66.172584 % |
| * 5. Percentage Attributable to Arkansas: Line 4 | 66.17% | Divided By * 1 = | 66.172584 % |
- * For Part B, Line 5, Divide Line 4 by number of entries other than zero which you make on Part B, Column B, Lines (1c), (2a), and (3f).
NOTE: An entry other than zero in Part B, Column B, Line (3f), counts as two (2) entries unless using Single Sales Factor.

C. ARKANSAS TAXABLE INCOME:

1. Income Apportioned to Arkansas: (Part A, Line 4) x (Part B, Line 5, Column C) 1. • -19,475,210 00
2. Add: Direct Income Allocated to Arkansas: (Attach schedule) 2. • 00
3. Less: Apportioned NOL to Arkansas: (See NOL Instructions, Attach AR1100NOL form) 3. • 00
4. TOTAL INCOME TAXABLE TO ARKANSAS: (Enter here and on Line 30, page 1) 4. • -19,475,210 00

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules, statements and documents, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Officer's Signature •	Date	Title CFO	Telephone Number 612-209-6740
Preparer's Signature DUSTIN JOHNSON	Date 07/02/24	Preparer's FEIN/PTIN •71-0817652	
Preparer's Printed Name DUSTIN JOHNSON	May the Arkansas Revenue Agency discuss this return with the preparer shown above? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		For Department Use Only
Area Code and Telephone Number of Preparer (501) 376-9241			A • B • C

MAIL RETURN TO: Corporation Income Tax, P O Box 919, Little Rock, AR 72203-0919

DO NOT STAPLE RETURNS, STATEMENTS OR ATTACHMENTS

AR1100CT ADDITIONS TO FEDERAL INCOME		STATEMENT 1
DESCRIPTION		AMOUNT
AR DEPRECIATION/AMORTIZATION DIFFERENCE		3,102,365.
TOTAL TO FORM AR1100CT, PAGE 2, SCH A, PART A, LINE 2		3,102,365.

AR-AIS

**Arkansas
Additional Information Schedule**

2023

1.

Name:	PURE PRAIRIE POULTRY, INC
SSN/FEIN:	842185133
Arkansas Form or Schedule:	AR1100CT
Ownership Type:	ADD ADJUSTMENTS
Description:	AR DEPRECIATION/AMORTIZATION DIFFERENCE
Tax Year:	2023
1. Amount	3,102,365.00

2.

Name:	
SSN/FEIN:	
Arkansas Form or Schedule:	
Ownership Type:	
Description:	
Tax Year:	
2. Amount	00

3.

Name:	
SSN/FEIN:	
Arkansas Form or Schedule:	
Ownership Type:	
Description:	
Tax Year:	
3. Amount	00

4.

Name:	
SSN/FEIN:	
Arkansas Form or Schedule:	
Ownership Type:	
Description:	
Tax Year:	
4. Amount	00

5.

Name:	
SSN/FEIN:	
Arkansas Form or Schedule:	
Ownership Type:	
Description:	
Tax Year:	
5. Amount	00

6.

Name:	
SSN/FEIN:	
Arkansas Form or Schedule:	
Ownership Type:	
Description:	
Tax Year:	
6. Amount	00

7.

Name:	
SSN/FEIN:	
Arkansas Form or Schedule:	
Ownership Type:	
Description:	
Tax Year:	
7. Amount	00

Form

4562**Depreciation and Amortization**
(Including Information on Listed Property)

COGS

Attach to your tax return.

Go to www.irs.gov/Form4562 for instructions and the latest information.**2023**Attachment
Sequence No. **179**Department of the Treasury
Internal Revenue Service

Name(s) shown on return

Business or activity to which this form relates

Identifying number

PURE PRAIRIE POULTRY, INC

**COST OF GOODS SOLD
DEPRECIATION**

84-2185133

Part I Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	1,160,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	2,890,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2022 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2024. Add lines 9 and 10, less line 12	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Don't include listed property. See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2023	17	68,323.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

Section B - Assets Placed in Service During 2023 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property		157,065.	3 YRS	MQ	200DB	13,089.
b 5-year property		460,325.	5 YRS	MQ	200DB	29,283.
c 7-year property		3,090,179.	7 YRS	MQ	200DB	114,009.
d 10-year property						
e 15-year property						
f 20-year property		220,868.	20 YRD	MQ	150DB	2,071.
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	

Section C - Assets Placed in Service During 2023 Tax Year Using the Alternative Depreciation System

20a Class life				S/L	
b 12-year			12 yrs.	S/L	
c 30-year	/		30 yrs.	MM	S/L
d 40-year	/		40 yrs.	MM	S/L

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	226,774.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Form 4562 (2023)

PURE PRAIRIE POULTRY, INC

84-2185133 Page 2

Part V Listed Property (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.**Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)****24a** Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
--	-------------------------------------	--	-------------------------------	--	---------------------------	------------------------------	----------------------------------	---------------------------------------

25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use**25****26** Property used more than 50% in a qualified business use:

	:	:	%					
	:	:	%					
	:	:	%					

27 Property used 50% or less in a qualified business use:

	:	:	%			S/L -		
	:	:	%			S/L -		
	:	:	%			S/L -		

28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1**28****29** Add amounts in column (i), line 26. Enter here and on line 7, page 1**29****Section B - Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1	(b) Vehicle 2	(c) Vehicle 3	(d) Vehicle 4	(e) Vehicle 5	(f) Vehicle 6
30 Total business/investment miles driven during the year (don't include commuting miles)						
31 Total commuting miles driven during the year						
32 Total other personal (noncommuting) miles driven						
33 Total miles driven during the year. Add lines 30 through 32						
34 Was the vehicle available for personal use during off-duty hours?	Yes No	Yes No	Yes No	Yes No	Yes No	Yes No
35 Was the vehicle used primarily by a more than 5% owner or related person?						
36 Is another vehicle available for personal use?						

Section C - Questions for Employers Who Provide Vehicles for Use by Their EmployeesAnswer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **aren't** more than 5% owners or related persons.

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
-----------------------------	------------------------------------	------------------------------	------------------------	---	--------------------------------------

42 Amortization of costs that begins during your 2023 tax year:

	:	:			
	:	:			

43 Amortization of costs that began before your 2023 tax year**43****44 Total.** Add amounts in column (f). See the instructions for where to report**44**

AR8453-C**2023****ARKANSAS CORPORATION INCOME TAX
DECLARATION FOR ELECTRONIC FILING**

For calendar year 2023, or tax year beginning 01/01/23, ending 12/31/23

Name PURE PRAIRIE POULTRY, INC			Federal Employer Identification Number 84-2185133	
Mailing Address (Number and Street, P.O. Box or Rural Route) 68808 FORT RD			Telephone 612-209-6740	
City FAIRFAX	State or Province MINNESOTA	ZIP 55332	<input type="checkbox"/> Check if address is outside U.S. Foreign Country	

PART I - TAX RETURN INFORMATION (Whole Dollars Only)


1. Total Income (Form AR1100CT, Line 15)	1		00
2. Net Taxable Income (Form AR1100CT, Line 30)	2	-19,475,210	00
3. Total Tax Liability (Form AR1100CT, Line 33)	3		00
4. Overpayment (Form AR1100CT, Line 38)	4		00
5. Tax Due (Form AR1100CT, Line 42)	5		00

PART II - DECLARATION OF OFFICER (Sign only after Part I is completed)

- 6a. ☐ I authorize the State of Arkansas Income Tax Section to initiate debit entries to my account as indicated on the Arkansas Income Tax Payment form (AR TAX PMT).
- 6b. ☐ I authorize the State of Arkansas Income Tax Section to initiate debit entries to my account as indicated on the Arkansas Estimated Tax Payment form (AR EST PMT) or Arkansas Extension Payment form (AR EXT PMT).

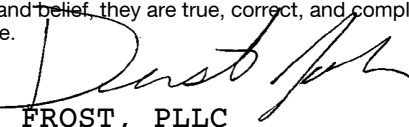
If the corporation is filing a balance due return, I understand that if the State of Arkansas does not receive full and timely payment of its tax liability, the corporation will remain liable for the tax liability and all applicable interest and penalties. If the federal corporation return is rejected, I understand the state corporation return may also be rejected.

Under penalties of perjury, I declare that I am an officer of the above corporation and that the information I have given my electronic return originator (ERO), transmitter, and/or internet service provider (ISP) and the amounts in Part I above agree with the amounts on the corresponding lines of the corporation's 2023 Arkansas income tax return. To the best of my knowledge and belief, the corporation's return is true, correct, and complete. I consent to my ERO, transmitter, and/or ISP sending the corporation's return, this declaration, and accompanying schedules and statements to the State of Arkansas. I also consent to the State of Arkansas sending my ERO, transmitter, and/or ISP an acknowledgment of receipt of transmission and an indication of whether or not the corporation's return is accepted, and, if rejected, the reason(s) for the rejection. If the processing of the corporation's return or refund is delayed, I authorize the State of Arkansas to disclose to my ERO, transmitter, and/or ISP the reason(s) for the delay, or when the refund was sent. In addition, by using a computer system and software to prepare and transmit my return electronically, I consent to the disclosure to the State of Arkansas of all information pertaining to my use of the system and software and to the transmission of my tax return electronically.

Sign Here  _____ **CFO**
Signature of Officer Date Title

PART III - DECLARATION OF ELECTRONIC RETURN ORIGINATOR (ERO) AND PAID PREPARER

I declare that I have reviewed the above corporation return and that the entries on Form AR8453-C are complete and correct to the best of my knowledge. If I am only a collector, I understand that I am not responsible for reviewing the corporation's return; I declare that Form AR8453-C accurately reflects the data on the return. I have obtained the officer's signature on Form AR8453-C before submitting this return to the State of Arkansas, and have provided the officer with a copy of all forms and information to be filed with the State of Arkansas. If I am also the Paid Preparer, under penalties of perjury I declare that I have examined the above corporation's return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. This declaration of Paid Preparer is based on all information of which the preparer has knowledge.

ERO'S Use Only	ERO's signature  FROST, PLLC	Date 07/02/24	Check if also <input checked="" type="checkbox"/> paid preparer	Check if <input type="checkbox"/> self-employed	ERO's SSN or PTIN P01751438
	Firm's name (or yours if self-employed) FROST, PLLC				EIN 71-0817652
	address and ZIP code 425 WEST CAPITOL, SUITE 3300 LITTLE ROCK, AR 72201				Phone No. (501) 376-924

Under penalties of perjury, I declare that I have examined the above corporation's return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. This declaration is based on all information of which I have any knowledge.

Paid Preparer's Use Only	Preparer's signature _____	Date _____	Check if <input type="checkbox"/> self-employed	Preparer's SSN or PTIN _____
	Firm's name (or yours if self-employed) _____			EIN _____
	address and ZIP code _____			Phone No. _____

TAX RETURN FILING INSTRUCTIONS

COLORADO FORM 112

FOR THE YEAR ENDING

DECEMBER 31, 2023

PREPARED FOR:

PURE PRAIRIE POULTRY, INC
68808 FORT RD
FAIRFAX, MN 55332

PREPARED BY:

FROST, PLLC
425 WEST CAPITOL, SUITE 3300
LITTLE ROCK, AR 72201

TO BE SIGNED AND DATED BY:

THE APPROPRIATE CORPORATE OFFICER(S).

AMOUNT OF TAX:

TOTAL TAX	\$	0
LESS: PAYMENTS AND CREDITS	\$	0
PLUS: OTHER AMOUNT	\$	0
PLUS: INTEREST AND PENALTIES	\$	0
NO PAYMENT REQUIRED	\$	

OVERPAYMENT:

NOT APPLICABLE

MAKE CHECK PAYABLE TO:

NOT APPLICABLE

MAIL TAX RETURN AND CHECK (IF APPLICABLE) TO:

THIS RETURN HAS BEEN PREPARED FOR ELECTRONIC FILING. IF YOU WISH TO HAVE IT TRANSMITTED TO THE CDOR, PLEASE SIGN, DATE AND RETURN DR 8454 TO OUR OFFICE VIA FROST PORTAL, FAX TO (501)975-0126, OR EMAIL TO EFILE@FROSTPLLC.COM. WE WILL THEN SUBMIT THE RETURN TO THE CDOR. DO NOT MAIL A PAPER COPY OF THE RETURN.

RETURN MUST BE MAILED ON OR BEFORE:

RETURN DR 8454 TO US BY OCTOBER 15, 2024.

SPECIAL INSTRUCTIONS:



238454 11019

DR 8454 (09/28/23)

COLORADO DEPARTMENT OF REVENUE

Denver CO 80261-0005

Tax.Colorado.gov

Page 1 of 1

State of Colorado Income Tax Declaration for Online Electronic Filing

Do not mail this form to the IRS or the Colorado Department of Revenue. **Retain with your records.**

For Tax Year (MM/DD/YY)	or Fiscal Year beginning (MM/DD/YY)
01/01/23	

Tax Type							
<input type="checkbox"/> Individual Income (DR 0104)		<input checked="" type="checkbox"/> Corporate Income (DR 0112)		<input type="checkbox"/> Partnership/S-Corp Income (DR 0106)		<input type="checkbox"/> Fiduciary Income (DR 0105)	
Taxpayer Last Name or Business Name			First Name or Business DBA if different from Business Name			Middle Initial	
PURE PRAIRIE POULTRY, INC							
Spouse's Last Name (if applicable)			First Name			Middle Initial	
Taxpayer SSN or ITIN			Spouse SSN or ITIN (if applicable)			FEIN	
						84-2185133	
Taxpayer or Business Address				City		State ZIP	
68808 FORT RD				FAIRFAX		MN 55332	

Part I - Tax Return Information

1. Total Income from your federal return (see instructions for more information)	1	\$	-19,303,680
2. Taxable Income (or allowable deduction) from your federal return (see instructions for more information)	2	\$	-32,533,300
3. Colorado Tax from your Colorado return (see instructions for more information)	3	\$	
4. Colorado Tax Withheld or Payments, from your Colorado return (see instructions or more information)	4	\$	

Part II - Declaration of Tax Payer

Under penalties of perjury, I declare that the information I have provided for electronic filing and the amounts shown in Part I above agree with the amounts shown on my Federal/Colorado income tax returns, and that said tax returns, statements, schedules and attachments are true, correct, and complete to the best of my knowledge and belief. I understand that I (or my Electronic Return Originator (ERO) if applicable) may be required to provide paper copies of this declaration, my returns, withholding statements, schedules, and attachments upon request by the Colorado Department of Revenue at any time during the period covered by the Colorado statute of limitations.

Signature	Date (MM/DD/YY)
Spouse's Signature (If Joint Return, Both Must Sign)	Date (MM/DD/YY)

Part III - Declaration of ERO/Preparer/Transmitter

If the transmitter did not prepare the tax return, check here ☒

If I am not the preparer, I declare only that the amounts shown in Part I above agree with the amounts shown on the taxpayer's Federal/Colorado income tax returns. If I am the preparer, under penalties of perjury I declare that I have reviewed the above taxpayer's Federal/Colorado income tax returns and that the information provided to me by the taxpayer and the amounts shown in Part I above agree with the amounts shown on said tax returns, and that said tax returns, statements, schedules, and attachments are true, correct, and complete to the best of my knowledge and belief. As preparer, I further declare that I have obtained the taxpayer's signature on this form at the time of filing and have provided the taxpayer with copies of all forms and information filed. I also agree to maintain this signed Form (DR 8454) for the period covered by the Colorado statute of limitations, and to provide paper copies of this declaration, said returns, withholding statements, schedules and attachments upon request by the Colorado Department of Revenue at any time during this period.

ERO's Signature	Preparer Identification Number, Your SSN, or ITIN
FROST, PLLC	P01751438
Check if also Preparer <input type="checkbox"/>	Date (MM/DD/YY)
	07/02/24



230112 11019

DR 0112 (08/22/23)
COLORADO DEPARTMENT OF REVENUE
Tax.Colorado.gov
Page 1 of 4**2023 Colorado C Corporation Income Tax Return**

Do not submit federal return, forms or schedules when filing this return.

(0023)

Fiscal Year Beginning (MM/DD/23)		Year Ending (MM/DD/YY)	
Name of Corporation		• Colorado Account Number	
PURE PRAIRIE POULTRY, INC			
Address		• Federal Employer ID Number	
68808 FORT RD		84-2185133	
City	State	ZIP	
FAIRFAX	MN	55332	
• <input type="checkbox"/> Mark for Final Return		• <input type="checkbox"/> If you are submitting a statement disclosing a listed or reported transaction, mark this box	
A. Apportionment of Income. This return is being filed for: <div style="display: flex; justify-content: space-between;"> <div style="width: 48%;"> <input type="checkbox"/> (42) A corporation not apportioning income; <input checked="" type="checkbox"/> (43) A corporation engaged in interstate business apportioning income using receipts-factor apportionment (DR 0112RF required); <input type="checkbox"/> (44) A corporation engaged in interstate business apportioning income using special regulation (DR 0112RF required); </div> <div style="width: 48%;"> <input type="checkbox"/> (46) A corporation claiming an exemption under P.L. 86-272; <input type="checkbox"/> (47) Other apportionment method, see instructions concerning the requirement for approval by the Department (fill in below); </div> </div>			
B. Separate/Consolidated/Combined Filing. This return is being filed for: <div style="display: flex; justify-content: space-between;"> <div style="width: 48%;"> <input checked="" type="checkbox"/> A single corporation filing a separate return; <input type="checkbox"/> An affiliated group of corporations electing to file a consolidated report. Warning: such election is binding for four years. If your election was made in a prior year, enter the year of election in line below. (Schedule C required); <div style="border: 1px solid black; padding: 2px; margin-top: 5px;"> Enter the year of election (YYYY) </div> </div> <div style="width: 48%;"> <input type="checkbox"/> An affiliated group of corporations required to file a combined return (Schedule C required); <input type="checkbox"/> An affiliated group of corporations required to file a combined return that includes another affiliated, consolidated group (Schedule C required); </div> </div>			
Federal Taxable Income		Round to nearest dollar	
1. Federal taxable income from Federal form 1120 or 990-T	• 1	- 32533300	00
2. Federal taxable income of companies not included in this return	• 2	0	00
3. Net federal taxable income, subtract line 2 from line 1	3	- 32533300	00
Additions			
4. Federal net operating loss deduction	• 4		00
5. Colorado income tax deduction	• 5		00



230112 21019

 DR 0112 (08/22/23)
 COLORADO DEPARTMENT OF REVENUE
 Tax.Colorado.gov
 Page 2 of 4

Form 112

Name	Account Number
PURE PRAIRIE POULTRY, INC	
6. Other additions, submit explanation • 6	00
7. Sum of lines 3 through 6 7	- 32533300 00
Subtractions	
8. Exempt federal interest • 8	00
9. Excludable foreign source income • 9	00
10. Colorado Marijuana Business Deduction • 10	00
11. Other subtractions, explanation required below • 11	00
Explain:	
12. Sum of lines 8 through 11 12	00
Taxable Income	
13. Modified federal taxable income, subtract line 12 from line 7 13	- 32533300 00
14. Colorado taxable income before net operating loss deduction • 14	- 1,875,219 00
15. Colorado net operating loss deduction: (see instructions)	
(a) Colorado net operating losses carried forward from tax years beginning before January 1, 2018 • 15(a)	00
(b) Subtract line 15(a) from line 14, if zero skip to 15(d) 15(b)	00
(c) Colorado net operating losses carried forward from tax years beginning on or after January 1, 2018 • 15(c)	00
(d) Colorado net operating loss deduction, sum of (a) and (c) 15(d)	00
16. Carryforward deduction from Income Tax Year 2021, subtractions from HB21-1002 (see instructions) • 16	00
17. Colorado taxable income, subtract the sum of lines 15(d) and 16 from line 14 17	- 1,875,219 00
18 Tax, 4.4% of the amount on line 17 • 18	0 00
Credits	
19. Sum of nonrefundable credits from line 26B, form DR 0112CR (the sum of lines 19, 20, and 21 cannot exceed tax on line 18.) You must submit the DR 0112CR with your return. • 19	00
20. Non-refundable Enterprise Zone credits used - as calculated, or from the DR 1366 line 85 (the sum of lines 19, 20, and 21 cannot exceed tax on line 18). You must submit the DR 1366 with your return. • 20	00
21. Strategic capital tax credit from DR 1330 line 8b, the sum of lines 19, 20, and 21 cannot exceed line 18, you must submit the DR 1330 with your return. • 21	00
22. Net tax, sum of lines 19, 20, and 21. Subtract that sum from line 18. 22	0 00
23. Recapture of prior year credits • 23	00



230112 31019

DR 0112 (08/22/23)

COLORADO DEPARTMENT OF REVENUE

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Form 112

Name	Account Number
PURE PRAIRIE POULTRY, INC	
24. Sum of lines 22 and 23	24 0 00
25. Estimated tax, extension payments, and credits • 25	00
W-2G Withholding from lottery winnings, you must submit the W-2G(s)	
26. with your return. • 26	00
27. Gross Conservation Easement Credit from the DR 1305G line 33, you must submit the DR 1305G with your return. • 27	00
28. Innovative Motor Vehicle and Innovative Truck Credit from form DR 0617, you must submit the DR 0617(s) with your return. • 28	00
29. Business Personal Property Credit: Use the worksheet in the 112 book instructions to calculate, you must submit copy of assessor's statement with your return. • 29	00
30. Renewable Energy Tax Credit from form DR 1366 line 86, you must submit the DR 1366 with your return. • 30	00
31. SALT Parity Act Credit (see instructions). • 31	00
32. Credit for conversion costs to an employee-owned business model. You must submit the certificate from the Office of Economic Development with your return. • 32	00
33. Alternative Transportation Options Credit. • 33	00
34. Refundable Residential Energy Storage Systems Credit (assigned to you by the building owner) from line 10 of DR 1307, which you must submit with your return. • 34	00
35. Refundable Heat Pump Credit (assigned to you by the building owner) from line 8 of DR 1322, which you must submit with your return. • 35	00
36. Sum of lines 25 through 35	36 00
37. Net tax due. Subtract line 36 from line 24	37 00
38. Penalty • 38	00
39. Interest • 39	00
40. Estimated tax penalty due • 40	00
41. Total due. Enter the sum of lines 37 through 40 • 41	
42. Overpayment, subtract line 24 from line 36	42 00
43. Amount from line 42 to carry forward to the next year's estimated tax • 43	00
44. Amount from line 42 to be refunded • 44	00

Direct Deposit

Routing Number

Type: ☐ Checking ☐ Savings

Account Number

The State may convert your check to a one-time electronic banking transaction. Your bank account may be debited as early as the same day received by the State. If converted, your check will not be returned. If your check is rejected due to insufficient or uncollected funds, the Department of Revenue may collect the payment directly from your bank account electronically.

File and pay at: Colorado.gov/RevenueOnline or

Mail and Make Checks Payable to:

Colorado Department of Revenue
Denver, CO 80261-0006



230112 41019

DR 0112 (08/22/23)

COLORADO DEPARTMENT OF REVENUE

Tax.Colorado.gov

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Form 112

Name		Account Number	
PURE PRAIRIE POULTRY, INC			
C. The corporation's books are in care of:			
Last Name	First Name	Middle Initial	Phone Number
COMPANY	THE		
Address	City	State	ZIP
68808 FORT RD	FAIRFAX	MN	55332
D. Business code number per federal return (NAICS)		E. Year corporation began doing business in Colorado	
• 112300		•	
F. Do you want to allow the paid preparer shown below to discuss this return and any related information with the Colorado Department of Revenue? See the instructions.			• <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
G. Kind of business in detail 112300			
H. Has the Internal Revenue Service made any adjustments in the corporation's income or tax or have you filed amended federal income tax returns at any time during the last four years?			• <input type="checkbox"/> Yes <input type="checkbox"/> No
If yes, for which year(s)? (YYYY)			
Did you file amended Colorado returns to reflect such changes or submit copies of the Federal Agent's reports?			• <input type="checkbox"/> Yes <input type="checkbox"/> No
Last Name of person or firm preparing return	First Name	Middle Initial	
JOHNSON	DUSTIN		
Address of person or firm preparing return		Phone Number	
425 WEST CAPITOL, SUITE 3300		(501) 376-9241	
City	State	ZIP	
LITTLE ROCK	AR	72201	
Under penalties of perjury in the second degree, I declare that I have examined this return and to the best of my knowledge is true, correct and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.			
Signature or Title of Officer		Date (MM/DD/YY)	
CFO			
Do Not Submit Federal Return, Forms or Schedules when Filing this Return			

If you are filing this return **with** a check or payment, please mail the return to:

COLORADO DEPARTMENT OF REVENUE
Denver, CO 80261-0006

If you are filing this return **without** a check or payment please mail the return to:

COLORADO DEPARTMENT OF REVENUE
Denver, CO 80261-0005

These addresses and ZIP codes are exclusive to the Colorado Department of Revenue, so a street address is not required.



230112RF11019

DR 0112RF (08/15/23)

COLORADO DEPARTMENT OF REVENUE

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Page 1 of 2

2023 Schedule RF - Apportionment Schedule

Complete this form in accordance with section 39-22-303.6 C.R.S., and the regulations thereunder.

Name	Account Number
PURE PRAIRIE POULTRY, INC	84-2185133
1. Total modified federal taxable income from the DR 0112 line 13	1 - 32533300
Apportionable Income Apportioned to Colorado By Use of the Receipts Factor	
Do not include foreign source income modified out on the DR 0112 line 9.	
	<div style="display: flex; justify-content: space-around;"> • Colorado • Everywhere </div>
2. Gross receipts from the sale of tangible personal property • 2	1,109,992 19,257,475
3. Gross receipts from the sale of services • 3	
4. Gross receipts from the sale, rental, lease, or license of real property • 4	
5. Gross receipts from the rental, lease, or license of tangible personal property • 5	
6. Gross receipts from the sale, rental, lease, or license of intangible property • 6	
7. Distributive share of partnership factors • 7	
8. Total receipts (total of lines 2 through 7 in each column) 8	1,109,992 19,257,475
9. Line 8 (Colorado) divided by line 8 (Everywhere) 9	5.7640
Complete Lines 10 and 13 only if nonapportionable income is being directly allocated. If all income is being treated as apportionable income, enter 0 (Zero) on Lines 10 and 13.	
10. Less income directly allocable to any state, including Colorado	
Nonapportionable Income Only	(a) Net rents and royalties from real or tangible property •
	(b) Capital gains and losses •
	(c) Interest and dividends •
	(d) Patents and copyright royalties •
	(e) Other nonapportionable income •
	(f) Total income directly allocable (add lines (a) through (e)) 10
11. Modified federal taxable income subject to apportionment, line 1 less line 10 11	- 32,533,300
12. Income apportioned to Colorado, line 9 multiplied by line 11 12	- 1,875,219

Do not submit federal return, forms or schedules when filing this return.



230112RF21019

DR 0112RF (08/15/23)
COLORADO DEPARTMENT OF REVENUE
Tax.Colorado.gov
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Name			Account Number	
PURE PRAIRIE POULTRY, INC			84-2185133	
13. Add income directly allocable to Colorado:				
Nonapportionable Income Only	(a) Net rents and royalties from real or tangible property	•		
	(b) Capital gains and losses	•		
	(c) Interest and dividends	•		
	(d) Patents and copyright royalties	•		
	(e) Other nonapportionable income	•		
	(f) Total income directly allocable to Colorado (add lines (a) through (e))			13
14. Total income apportioned and allocated to Colorado, sum of lines 12 and 13(f). Enter here and on the DR 0112 line 14				14 -1,875,219
15. <input type="checkbox"/> Pursuant to §39-22-303.6(8) C.R.S. , taxpayer elects to treat all income as apportionable income for the tax year covered by this return				

SCHEDULE D**(Form 1120)**Department of the Treasury
Internal Revenue Service**Capital Gains and Losses**Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L,
1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T.
Go to www.irs.gov/Form1120 for instructions and the latest information.

OMB No. 1545-0123

2023

Name **PURE PRAIRIE POULTRY, INC** Employer identification number **84-2185133**

Did the corporation dispose of any investment(s) in a qualified opportunity fund during the tax year? ☐ Yes ☒ No
If "Yes," attach Form 8949 and see its instructions for additional requirements for reporting your gain or loss.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked				
4 Short-term capital gain from installment sales from Form 6252, line 26 or 37			4	
5 Short-term capital gain or (loss) from like-kind exchanges from Form 8824			5	
6 Unused capital loss carryover (attach computation)			6	()
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column h			7	

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked				
11 Enter gain from Form 4797, line 7 or 9			11	7,432.
12 Long-term capital gain from installment sales from Form 6252, line 26 or 37			12	
13 Long-term capital gain or (loss) from like-kind exchanges from Form 8824			13	
14 Capital gain distributions			14	
15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column h			15	7,432.

Part III Summary of Parts I and II

16 Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15)	16	
17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)	17	7,432.
18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the applicable line on other returns	18	7,432.

Note: If losses exceed gains, see *Capital Losses* in the instructions.

TAX RETURN FILING INSTRUCTIONS

IOWA FORM IA 1120

FOR THE YEAR ENDING

DECEMBER 31, 2023

PREPARED FOR:

PURE PRAIRIE POULTRY, INC
68808 FORT RD
FAIRFAX, MN 55332

PREPARED BY:

FROST, PLLC
425 WEST CAPITOL, SUITE 3300
LITTLE ROCK, AR 72201

TO BE SIGNED AND DATED BY:

THE APPROPRIATE CORPORATE OFFICER(S).

AMOUNT OF TAX:

TOTAL TAX	\$	0
LESS: PAYMENTS AND CREDITS	\$	0
PLUS: OTHER AMOUNT	\$	0
PLUS: INTEREST AND PENALTIES	\$	0
NO PAYMENT REQUIRED	\$	

OVERPAYMENT:

NOT APPLICABLE

MAKE CHECK PAYABLE TO:

NOT APPLICABLE

MAIL TAX RETURN AND CHECK (IF APPLICABLE) TO:

THIS RETURN HAS BEEN PREPARED FOR ELECTRONIC FILING. IF YOU WISH TO HAVE IT TRANSMITTED TO THE IOWA DOR, PLEASE SIGN, DATE AND RETURN IA 8453-C TO OUR OFFICE VIA FROST PORTAL, FAX TO (501)975-0126, OR EMAIL TO EFILE@FROSTPLLC.COM. WE WILL THEN SUBMIT THE RETURN TO THE IOWA DOR. DO NOT MAIL A PAPER COPY OF THE RETURN.

RETURN MUST BE MAILED ON OR BEFORE:

RETURN IA 8453-C TO US BY OCTOBER 31, 2024.

SPECIAL INSTRUCTIONS:

Iowa Department of
REVENUE**2023 IA 1120**

Iowa Corporation Income Tax Return

tax.iowa.gov

Step 1

Tax Period

▶ 010123 to ▶ 123123

Amended Return Short Period

Check the box if: ▶ ▶

Legal Name

Doing Business As Name

▶ PURE PRAIRIE POULTRY, INC ▶

Address

▶ 68808 FORT RD

Address 2

▶

Federal Employer
Identification Number (FEIN)

▶ 84-2185133

City

State

ZIP

NAICS Code

County No.

▶ FAIRFAX

▶ MN

▶ 55332

▶ 112300

▶ 34

Is this the first or
final return?

New Business

Successor

Entering Iowa

First Return

▶

▶

▶

Reorganized

Merged

Dissolved

Withdrawn

Bankruptcy

Other

Final Return

▶

▶

▶

▶

▶

▶

Step 2 Filing Status

Corporation

Limited Liability
Company

Association

Government

Other

Type of Entity

▶ X

▶

▶

▶

▶

Separate Iowa/
Separate FederalSeparate Iowa/
Consolidated FederalConsolidated Iowa/
Consolidated FederalFiling
Status

▶ X

▶

▶

Regular
Corporation

Cooperative

UBIT

Type of
Return

▶ X

▶

▶

Yes

No

Is this an inactive corporation?

▶

▶ X

Prior period if yes (MM/DD/YY):

Was federal income or tax changed
for any prior period?

▶

▶ X

▶

Do you have property in Iowa?

▶ X

▶

Do you have employees in Iowa?

▶ X

▶



Corporation Name

► PURE PRAIRIE POULTRY, INC

FEIN

► 84-2185133

Enter Dollars and Cents

**Step 3
Net Income
and
Additions
to Income**

1. Taxable Income from federal return. See instructions ► 1-32,533,300.00
2. Total additions from Schedule A ► 2
3. Net income after additions.
Add lines 1 and 2 ► 3-32,533,300.00

**Step 4
Reductions
to Income**

4. Total reductions from Schedule A ► 4
5. Net income after reductions. Subtract line 4 from line 3 ► 5-32,533,300.00

**Step 5
Taxable
Income**

6. Nonbusiness income from Schedule D, line 17 ► 6
7. Income subject to apportionment. Subtract line 6 from line 5 ► 7-32,533,300.00
8. Iowa percentage from Schedule E. See instructions ► 8 15.635200 %
9. Income apportioned to Iowa. Multiply line 7 by line 8 ► 9 -5,086,647.00
10. Iowa nonbusiness income from Schedule D, line 8 ► 10
11. Income before Net Operating Loss. Add lines 9 and 10 ► 11 -5,086,647.00
12. Net Operating Loss carryforward for losses incurred prior to 2023 ► 12
13. Income subject to tax. Subtract line 12 from line 11.
Do not enter an amount below \$0 ► 13 0.00

Check here if the corporation or any member of the consolidated group is claiming P.L.86-272 protection in Iowa ►

**Step 6
Tax,
Credits and
Payments**

14. Total tax. For tax rates, see page 6. Check box if tax is annualized. ► ► 14
15. Credits from Schedule C1, line 5. Do not include estimated tax credit ► 15
16. Payments from Schedule C2, line 4 ► 16
17. Total credits and payments. Add lines 15 and 16 ► 17
18. Net amount. Subtract line 17 from line 14 ► 18 0.00



Corporation Name

FEIN

► PURE PRAIRIE POULTRY, INC

► 84-2185133

Step 7
Balance Due

19. Tax due if line 18 is greater than \$0 ► 19

20. Penalty; underpayment of estimated tax. Include IA 2220 ► 20 0.00

21. Filing and payment penalties ► 21

22. Interest ► 22

23. Total amount due. Add lines 19 through 22.
Pay electronically or submit payment with voucher ► 23

Step 8
Overpayment

24. Overpayment if line 18 is less than \$0 ► 24

25. Credit to next period's estimated tax ► 25

26. Refund requested. Subtract line 25 from line 24 ► 26

26a. Routing number

26b. Savings Checking

26c. Account number



Schedule A - Additions and Reductions

Type of Income

Additions

Reductions

1. RESERVED FOR FUTURE USE ► 1

2. RESERVED FOR FUTURE USE ► 2

3. Capital Loss Adjustments for filing status 2 or 3 ► 3

4. Contribution Adjustments for filing status 2 or 3 ► 4

5. RESERVED FOR FUTURE USE ► 5

6. Interest Expense Adjustments from IA 163 ► 6

7. Qualifying COVID-19 Grants ► 7

8. Expensing/Depreciation Adjustment from IA 4562A ► 8

9. Tax Exempt Interest and Dividends. See instructions ► 9

10. RESERVED FOR FUTURE USE ► 10

11. RESERVED FOR FUTURE USE ► 11

12. RESERVED FOR FUTURE USE ► 12

13. Foreign Dividend Exclusion from Schedule B below ► 13

14. Federal Securities Interest and Dividends. See instructions ... ► 14

15. Nonconformity Adjustments from IA 101 ► 15

16. All-source PTE modifications from Iowa K-1s ► 16



Corporation name

FEIN

► PURE PRAIRIE POULTRY, INC

► 84-2185133

Type of Income

Additions

Reductions

17. Pre 2023 federal NOL addback. See Instructions ► 17
18. Charitable Contribution Adjustment from Iowa Credit ► 18
19. Other. Must include schedule ► 19
20. Totals. Add lines 1-19 ► 20

Enter total on page 2, line 2.

Enter total on page 2, line 4.

Schedule B - Foreign Dividend Exclusion

Total Dividend

Exclusion

Type of Dividend Income

1. Less than 20% owned ► 1 x 50%
2. 20% owned ► 2 x 65%
3. Small Business Investment Company ► 3 x 100%
4. Qualifying Dividends ► 4 x 100%
5. Total. Add lines 1 through 4. Enter on Schedule A, line 13 ► 5

Schedule C1 - Credits

Amount

1. Fuel Credit. Include IA 4136 ► 1
2. Total Nonrefundable Credits. Include IA 148 ► 2
3. Total Refundable Credits, excluding Fuel Credit. Include IA 148 ► 3
4. Total Composite and PTET Credits. Include Schedule CC ► 4
5. Total Credits. Add lines 1-4. Enter on page 2, line 15 ► 5

Schedule C2 - Payments

Amount

1. Estimated Tax Payments
- a. Credit from prior period ► a
- b. First quarter ► b
- c. Second quarter ► c
- d. Third quarter ► d
- e. Fourth quarter ► e
- f. Other ► f
2. Voucher Payment ► 2
3. Other Payments. Include statement ► 3
4. Total. Add lines 1-3. Enter on page 2, line 16 ► 4



Corporation Name

FEIN

► PURE PRAIRIE POULTRY, INC

► 84-2185133

Additional Information

1. Year business was started in Iowa: ► 2022

2. Last period filed as S corporation (if any): ► to ►

Corporation Name

FEIN

3. Information from the prior period Iowa return: ► PURE PRAIRIE POULTRY, INC ► 84-2185133

Income before net operating loss

► -16,596,680.00

Corporation Name

FEIN

4. If part of a federal consolidated group, please provide information about the corporate parent: ►

Schedule E - Business Activity Ratio (BAR)
(see instructions)

Type of Income		Column A Iowa Receipts	Column B Receipts Everywhere
1a. Gross Receipts from sale of tangible personal property	► a	473,017.00	19,257,475.00
1b. Gross receipts from performance of services	► b		
1c. Gross receipts from railroad, trucking, aviation, or other transportation activities	► c		
1d. Gross receipts from telecommunication services	► d		
1e. Gross receipts from radio and television broadcasts	► e		
1f. Gross receipts from printed and electronic media	► f		
1g. Gross receipts from utilities services	► g		
1h. Gross receipts from financial activities	► h		
2. Net Dividends. (see instructions)	► 2		
3. Exempt Interest from Schedule A, line 9	► 3		
4. Accounts Receivable Interest	► 4		
5. Other Interest	► 5		
6. Rent	► 6		
7. Royalties	► 7		
8. Capital Gain	► 8		
9. Ordinary Gain	► 9		
10. Partnership Gross Receipts. Include schedule	► 10		
11. Other. Must include schedule	► 11	3,008,282.00	3,008,282.00
12. Total. Add lines 1a through 11	► 12	3,481,299.00	22,265,757.00

13. Divide column A total by column B total. Enter % on page 2, line 8.

Round to six decimal places and enter as a percentage. For example, 0.1234505 becomes 12.3451%

► 13

15.6352

%



Corporation Name

► PURE PRAIRIE POULTRY, INC

FEIN

► 84-2185133

A complete copy of your federal return, as filed with the Internal Revenue Service, must be filed with this return. For federal consolidated filers, you must include pages 1-5 of your consolidated federal return, consolidating income statements, federal 851 (for status 3), Iowa Schedule H and any other forms related to the Iowa return.

Third Party Disclosure Designee. Do you want to allow an individual to discuss this return with the Department? See instructions.

Designee's Name

►

Mailing address

►

ID Number (optional)

►

City

►

State

►

ZIP

►

Designee's phone number

►

Email

►

I, the undersigned, declare under penalties of perjury or false certificate, that I have examined this return, and, to the best of my knowledge and belief, it is true, correct, and complete. I declare that I am authorized to act on behalf of the taxpayer, and will only act within my authority

Officer's name (Printed)

► GEORGE PEICHEL

Title

► CFO

Phone

► 612-209-6740

Officer's signature

Date

Sign Here

►

►

Signature of preparer if other than taxpayer

Date

Sign Here

► DUSTIN JOHNSON

► 07/02/24



Signature must be signed by hand or via a digital signature with a digital certificate. Stamped or typed signatures are not accepted.

Name of preparer or preparer's employer

► FROST, PLLC

Preparer's phone number

► (501) 376-9241

Address of preparer or preparer's employer

► 425 WEST CAPITOL, SUITE 3300

Preparer's ID

► P01751438

City

► LITTLE ROCK

State

► AR

ZIP

► 72201

Tax Rates

If income shown on page 2, line 13 is:

- \$100,000 or less; multiply line 13 by 5.5% (.055).
- Over \$100,000; multiply line 13 by 8.4% (.084) and subtract \$2,900

If annualizing, include a schedule showing computation.

To obtain schedules and forms:

Website: tax.iowa.gov

Tax Research Library: itr.idr.iowa.gov/

Questions:

515-281-3114 or 800-367-3388

Email: idr@iowa.gov

eFile or mail your return to:

Corporation Tax Return Processing

Iowa Department of Revenue
PO Box 10468
Des Moines, IA 50306-0468



Iowa Department of
REVENUE

Net Operating Loss (NOL) Adjustment Schedule

tax.iowa.gov

Legal Name(s): PURE PRAIRIE POULTRY, INCTax period (MM/DD/YYYY): 12/31/23Federal Employer Identification Number (FEIN) or Social Security Number: 84-2185133

Individual (IA 1040), fiduciary (IA 1041), corporate income (IA 1120), and franchise (IA 1120F) filers must use this form to calculate their current year NOL adjustments for tax years beginning on or after January 1, 2023.

Part I: Pre-2023 Federal NOL Addback

Taxpayers are required to add back any federal NOL carried forward from a tax year beginning before January 1, 2023, to the extent it is deducted in the current year. Use Part I to calculate the current year addback and track the amount remaining to addback for future years.

- | | |
|---|-----------------------|
| 1. Pre-2023 federal NOL carryover to the current year. See instructions | 1. <u>16,702,144.</u> |
| 2. Current year federal NOL deduction. See instructions | 2. <u>0.</u> |
| 3. Enter the lesser of lines 1 and 2. This is your current year pre-2023 federal NOL addback. See instructions | 3. _____ |
| 4. Subtract line 3 from line 1. This is your pre-2023 federal NOL carryover to next year for Iowa purposes. Enter on next year's IA 124, Part I, line 1 | 4. <u>16,702,144.</u> |

Part II: Pre-2023 Iowa NOL Deduction

Taxpayers may deduct available Iowa NOL carried forward from a tax year beginning before January 1, 2023, to the extent it is deducted in the current year. Use Part II to calculate the current year Iowa carryforward deduction and track the amount remaining to deduct for future years.

- | | |
|---|------------------------|
| 1. Beginning balance. See instructions | 1. _____ |
| 2. Iowa NOL that expired at the end of last tax year | 2. <u>16,596,680.</u> |
| 3. Iowa NOL available to deduct. Subtract line 2 from line 1 | 3. <u>-16,596,680.</u> |
| 4. Enter income attributable to Iowa. If zero or less, enter 0 | 4. <u>0.</u> |
| 5. Current year deduction. Enter the lesser of lines 3 and 4. This is your current year Iowa NOL deduction. See instructions on where to report this amount | 5. <u>-16,596,680.</u> |
| 6. Ending balance. Subtract line 5 from line 3 | 6. _____ |

Include this form with your tax return.



Iowa Department of
REVENUE**2023 IA 2220 Underpayment of Estimated Tax**
Corporations, S Corporations, Financial Institutions, and Partnerships

tax.iowa.gov

Name: **PURE PRAIRIE POULTRY, INC**Federal Employer Identification Number (FEIN): **84-2185133**Tax Period: **12/31/23**

This form must be included with your return, even if no underpayment penalty is due.

Computation of Underpayment**Note:** If you meet any of the exceptions that avoid the underpayment penalty for all quarters (see instructions), skip lines 1 through 8, and go directly to line 9.

- | | | |
|--|----|-----------|
| 1. 2023 tax from IA 1120, line 14, IA 1120F, line 12, IA 1120S, lines 35 and 38, or IA 1065, line 29 | 1. | <u>0.</u> |
| 2. Credits from IA 1120, line 15, IA 1120F, line 13 and 15, IA 1120S, lines 36 and 39, or IA 1065, line 30 | 2. | <u>0.</u> |
| 3. Balance. Subtract line 2 from line 1 | 3. | <u>0.</u> |

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
4. Enter in columns 1 through 4 the installment dates that correspond to the last day of the 4th, 6th, 9th, and 12th months of your taxable year	04/30/2023	06/30/2023	09/30/2023	12/31/2023
5. Enter 25% of line 3 in columns 1 through 4	0.	0.	0.	0.
6. (a) Amount paid or credited for each period	0.	0.	0.	0.
6. (b) Overpayment of previous installment. An overpayment on line 8 in excess of all prior underpayments is to be applied as a credit against the next installment		0.	0.	0.
7. Total of lines 6(a) and 6(b)	0.	0.	0.	0.
8. Underpayment: Subtract line 7 from line 5 Overpayment: Subtract line 5 from line 7	0.	0.	0.	0.

Exceptions that avoid the underpayment penalty; Exceptions 1 and 2 not applicable for initial year filers.

9. Total cumulative amount paid or credited from the beginning of the taxable year through the installment dates that correspond to the last day of the 4th, 6th, 9th, and 12th months of your taxable year				
	25% of tax	50% of tax	75% of tax	100% of tax
10. Exception 1: Prior year's tax				
11. Exception 2: Tax on prior year's income using current year's rates	25% of tax	50% of tax	75% of tax	100% of tax
12. Exception 3: Tax on annualized income. Include schedule.	25% of tax	50% of tax	75% of tax	100% of tax

Computation of Underpayment Penalty

13. Enter same installment dates used in line 4	04/30/2023	06/30/2023	09/30/2023	12/31/2023
14. Amount of underpayment from line 8				
15. Date of payment. See Instructions.				
16. (a) Number of days from due date of installment to date of payment or 12/31/2023, whichever is earlier				
16. (b) Number of days inclusively from 01/01/2024, or due date of installment, whichever is later, to the date of payment or the last day of the 4th month after the close of the tax year, whichever is earlier				
17. (a) 6% per year on the amount shown on line 14, for the number of days shown on line 16(a). See Instructions.				
17. (b) X% per year on the amount shown on line 14 for the number of days shown on line 16(b). See Instructions.				
18. Total of lines 17(a) and 17(b)				
19. Penalty: Add the four columns of line 18 and enter here. Also, show the amount on IA 1120, line 20; IA 1120F, line 19; IA 1120S, line 49; or IA 1065, line 40.				0.



Iowa Department of
REVENUE2023 IA 8453-C
Iowa Corporation Income Tax Declaration for an e-File Return

tax.iowa.gov

For calendar year 2023 or tax year beginning _____, 2023, ending _____

Name: **PURE PRAIRIE POULTRY, INC** Federal Employer Identification Number (FEIN): **84-2185133****Part I Tax Return Information**

1. Net Income after additions (IA 1120, line 3)	1. -32,533,300.
2. Income subject to tax (IA 1120, line 13)	2. _____
3. Total tax (IA 1120, line 14)	3. _____
4. Total amount due (IA 1120, line 23)	4. _____
5. Overpayment (IA 1120, line 24)	5. _____

Part II Declaration of Officer (Be sure to keep a copy of the tax return.)

6. ☒ I do not want direct deposit or direct debit.
7. ☐ I consent that the corporation's refund be directly deposited as designated below.
- ☐ I authorize the Iowa Department of Revenue (IDR) and its designated financial agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated below for payment of the corporation's Iowa taxes owed on this return, and the financial institution to debit the entry to this account on _____ (the payment/settlement date). I also authorize the financial institution involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. This authorization is to remain in full force and effect until I notify the IDR to terminate the authorization. To cancel a payment, I must contact IDR at 515-281-3114 or idreft@iowa.gov. Payment cancellation requests must be received no later than five business days prior to the payment/settlement date. Note: This electronic withdrawal from your bank account will be identified with ACH Company ID 4426004574. If you currently have a debit block on this account, contact your financial institution to request that it allow a withdrawal from your bank account by this ACH Company ID.

Name of financial institution: _____

Routing Number

--	--	--	--	--	--	--	--

 The first two digits must be 01 through 12 or 21 through 32.Account Number

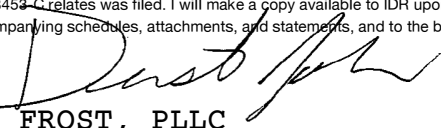
--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Type of Account: Savings ☐ Checking ☐Will this refund go to (or payment come from) an account outside the United States? Yes ☐ No ☐

Under penalties of perjury, I declare that I am an officer of the above corporation and that I have examined the information on this electronic 2023 Iowa corporation income tax return, including any schedules, attachments, and statements, and certify to the best of my knowledge and belief, it is true, correct and complete. I further declare that the amounts in Part I above are the amounts shown on the copy of the corporation's electronic income tax return. I consent that this return, including accompanying schedules, attachments, and statements be sent to Iowa Department of Revenue (IDR) through the Internal Revenue Service (IRS) by the Electronic Return Originator (ERO). In addition, by using software to prepare and transmit this return electronically, I consent to the disclosure to Iowa of all information pertaining to the transmission of this tax return electronically. I authorize IDR to inform the ERO and/or transmitter when this electronic return has been accepted. In the event that it is rejected, I authorize IDR to identify the reasons for rejection so that the return can be corrected and retransmitted. If I have filed a balance due return, I understand that if IDR does not receive full and timely payment of its tax liability, the corporation will remain liable for the tax liability and all applicable penalties and interest. I consent that the corporation's refund be directly deposited as designated in Part II and declare that the information shown in Part II is correct. If the processing of this return, refund, or direct debit is delayed, I authorize IDR to disclose to the ERO and/or transmitter the reason(s) for the delay or the date the refund was sent. I understand that this declaration with required attachments must be forwarded upon request to the IDR.

Officer's Signature: _____ Date: _____ Title: **CFO****Part III Declaration of Electronic Return Originator (ERO) and Paid Preparer**

I declare that I have reviewed the above corporation's return and that entries on form IA 8453-C are complete and correct to the best of my knowledge. If I am only a collector, I am not responsible for reviewing the return and only declare that this form accurately reflects the data on the return. I have obtained the officer's signature before submitting this return to the IRS. I have provided the officer with a copy of all forms and information to be filed with IDR and have followed all other requirements described in the Iowa Modernized e-File (MeF) Information for e-File Providers publication. I understand that the original form IA 8453-C should not be sent to IDR, but must be retained by the ERO for a period of three years from the due date of the return or the filing date, whichever is later, to which the IA 8453-C relates was filed. I will make a copy available to IDR upon request. If I am a paid preparer, under penalties of perjury, I declare that I have examined the above corporation's return and accompanying schedules, attachments, and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I have based this declaration on all information available to me.

ERO Signature  FROST, PLLC Date _____	Check if also paid preparer <input checked="" type="checkbox"/>	Check if self-employed <input type="checkbox"/>	ERO PTIN P01751438 FEIN 71-0817652 Phone Number (501) 376-9241
Firm's name (or yours if self-employed) FROST, PLLC Address and ZIP code 425 WEST CAPITOL, SUITE 3300 LITTLE ROCK,			
Paid Preparer Signature _____ Date _____	Check if self-employed <input type="checkbox"/>	Preparer PTIN _____ FEIN _____ Phone Number _____	
Firm's name (or yours if self-employed) _____ Address and ZIP code _____			

2024 ESTIMATED TAX FILING INSTRUCTIONS

MINNESOTA FORM CORPORATION ESTIMATE

FOR THE YEAR ENDING

DECEMBER 31, 2024

PREPARED FOR:

PURE PRAIRIE POULTRY, INC
68808 FORT RD
FAIRFAX, MN 55332

PREPARED BY:

FROST, PLLC
425 WEST CAPITOL, SUITE 3300
LITTLE ROCK, AR 72201

AMOUNT OF TAX:

TOTAL ESTIMATED TAX	\$	700
LESS CREDIT FROM PRIOR YEAR	\$	290
LESS AMOUNT ALREADY PAID ON 2024 ESTIMATE	\$	0
BALANCE DUE	\$	410

PAYABLE IN FULL OR IN INSTALLMENTS AS FOLLOWS:

VOUCHER	AMOUNT	DUE DATE
NO. 1	\$ 0	MARCH 15, 2024
NO. 2	\$ 0	JUNE 17, 2024
NO. 3	\$ 230	SEPTEMBER 16, 2024
NO. 4	\$ 180	DECEMBER 16, 2024

MAIL CHECK PAYABLE TO:

NOT APPLICABLE

MAIL VOUCHER AND CHECK (IF APPLICABLE) TO:

MINNESOTA REVENUE
MAIL STATION 1275
ST. PAUL, MN 55146-1275

SPECIAL INSTRUCTIONS:

Pay by Check

- Make your check payable to "Minnesota Revenue."
- Print your Minnesota Tax ID number in the memo line of your check.
- Mail your payment and the voucher below to the address on the voucher.

Scan Line

- Is printed with 66 digits - characters, symbols, or masking are unacceptable.
- Is not cut off or missing.

Pay Electronically

- Pay electronically from your bank account. Go to www.revenue.state.mn.us and type **make a payment** into the Search box. Choose **Bank Account** from the menu. We do not charge for this service.
- Pay by credit card or debit card. Go to www.revenue.state.mn.us and type **make a payment** into the Search box. Choose Credit or Debit Card from the menu. A third party processes these payments and charges a fee for this service.
- Pay by ACH credit transfer through your financial institution. Go to www.revenue.state.mn.us and type **ACH Credit** into the Search box.

359482 09-06-23

1116



Corporation Estimated Tax Payment

PURE PRAIRIE POULTRY, INC
GEORGE PEICHEL 5074267946
68808 FORT RD
FAIRFAX MN 55332

Make check payable to:
Minnesota Revenue
Mail Station 1275, St. Paul, MN 55146-1275

Preparer Tax
Identification Number: P01751438

Minnesota Tax ID
(required): 7661203

Federal ID: 842185133

Tax-Year End: 123124

Amount of Check: 230 00

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0100000000000000000000001231240000007661203500000000000000000000001116
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Pay by Check

- Make your check payable to "Minnesota Revenue."
- Print your Minnesota Tax ID number in the memo line of your check.
- Mail your payment and the voucher below to the address on the voucher.

Scan Line

- Is printed with 66 digits - characters, symbols, or masking are unacceptable.
- Is not cut off or missing.

Pay Electronically

- Pay electronically from your bank account. Go to www.revenue.state.mn.us and type **make a payment** into the Search box. Choose **Bank Account** from the menu. We do not charge for this service.
- Pay by credit card or debit card. Go to www.revenue.state.mn.us and type **make a payment** into the Search box. Choose Credit or Debit Card from the menu. A third party processes these payments and charges a fee for this service.
- Pay by ACH credit transfer through your financial institution. Go to www.revenue.state.mn.us and type **ACH Credit** into the Search box.

359482 09-06-23

1116



Corporation Estimated Tax Payment

PURE PRAIRIE POULTRY, INC
GEORGE PEICHEL 5074267946
68808 FORT RD
FAIRFAX MN 55332

Make check payable to:
Minnesota Revenue
Mail Station 1275, St. Paul, MN 55146-1275

Preparer Tax
Identification Number: P01751438

Minnesota Tax ID
(required): 7661203

Federal ID: 842185133

Tax-Year End: 123124

Amount of Check: 180 00

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0100000000000000000000000123124000000766120350000000000000000000001116
```

TAX RETURN FILING INSTRUCTIONS

MINNESOTA FORM M4

FOR THE YEAR ENDING

DECEMBER 31, 2023

PREPARED FOR:

PURE PRAIRIE POULTRY, INC
68808 FORT RD
FAIRFAX, MN 55332

PREPARED BY:

FROST, PLLC
425 WEST CAPITOL, SUITE 3300
LITTLE ROCK, AR 72201

TO BE SIGNED AND DATED BY:

NOT APPLICABLE

AMOUNT OF TAX:

TOTAL TAX	\$	690
LESS: PAYMENTS AND CREDITS	\$	1,000
PLUS: OTHER AMOUNT	\$	0
PLUS: INTEREST AND PENALTIES	\$	20
OVERPAYMENT	\$	290

OVERPAYMENT:

CREDIT TO YOUR ESTIMATED TAX	\$	290
OTHER AMOUNT	\$	0
REFUNDED TO YOU	\$	0

MAKE CHECK PAYABLE TO:

NOT APPLICABLE

MAIL TAX RETURN AND CHECK (IF APPLICABLE) TO:

THIS RETURN HAS BEEN PREPARED FOR ELECTRONIC FILING. IF YOU WISH TO HAVE IT TRANSMITTED TO THE MDOR, PLEASE CONTACT OUR OFFICE AND WE WILL SUBMIT YOUR ELECTRONIC RETURN. DO NOT MAIL THE PAPER COPY TO THE MDOR.

RETURN MUST BE MAILED ON OR BEFORE:

RETURN FEDERAL FORM 8879-CORP TO US BY NOVEMBER 15, 2024.

SPECIAL INSTRUCTIONS:



2023 M4, Corporation Franchise Tax Return

Do not use staples on anything you submit.

Tax year beginning (MM/DD/YYYY) 01 / 01 /2023 and ending (MM/DD/YYYY) 12 / 31 /2023

PURE PRAIRIE POULTRY, INC

Name of Corporation/Designated Filer

68808 FORT RD

Mailing Address

☐ Check if new address

FAIRFAX

City

842185133

FEIN

112300

Business Activity Code (from federal)

MN

State

7661203

Minnesota Tax ID Number

55332

ZIP Code

Former Name (if changed since 2022 return)

Federal Consolidated Common Parent Name (if different) FEIN

☐ Check if filing a combined income return

☐ Check if reporting Tax Position Disclosure (Enclose Form TPD)

Is this your final C corporation return? If yes, indicate if:

☐ Withdrawn ☐ Dissolved ☐ Merged ☐ S corp election

Check if a member of the group (place an X in the boxes that apply):

☐ is claiming Public Law 86-272 ☐ is a Co-op ☐ is in Bankruptcy ☐ owns a captive insurance company

Has a federal examination been finalized? (list years) _____

Is a federal examination now in progress? (list years) _____

Tax years and expiration date(s) of federal waivers: _____

Report changes to federal income tax within 180 days of final determination. If there is a change in tax, you must report it on Form M4X.

You must round amounts to nearest whole dollar

- | | | | |
|---|--|----|-------------|
| 1 | Minnesota tax liability (from M4T, line 28) | 1 | <u>690</u> |
| 2 | Minnesota Nongame Wildlife Fund donation (see instructions, pg. 6) | 2 | _____ |
| 3 | Add lines 1 and 2 | 3 | <u>690</u> |
| 4 | Enterprise Zone Credit (attach Enterprise Zone Credit Form) | 4 | _____ |
| 5 | Historic Structure Rehabilitation Credit (attach credit certificate) | 5 | _____ |
| Enter National Park Service (NPS) project number: _____ | | | |
| 6 | Minnesota backup withholding | 6 | _____ |
| 7 | Amount credited from your 2022 return | 7 | _____ |
| 8 | Total corporate estimated tax payments made for 2023 | 8 | _____ |
| 9 | 2023 extension payment | 9 | <u>1000</u> |
| 10 | Add lines 4 through 9 | 10 | <u>1000</u> |
| 11 | Tax due. If line 3 is more than line 10, subtract line 10 from line 3 | 11 | _____ |
| 12 | Penalty (see instructions, pg. 6 and 7) | 12 | _____ |
| 13 | Interest (see instructions, pg. 7) | 13 | _____ |
| 14 | Additional charge for underpayment of estimated tax (attach Schedule M15C) | 14 | <u>20</u> |

2023 M4, Page 2



PURE PRAIRIE POULTRY, INC

Name of Corporation/Designated Filer

842185133

FEIN

7661203

Minnesota Tax ID

15 **AMOUNT DUE.** If you entered an amount on line 11, add lines 11 through 14

Payment Method: ☐ Electronic (see inst., pg. 3), or ☐ Check (see inst., pg. 3) 15 ■ _____

16 Overpayment. If line 10 is more than the sum of lines 3 and 12 through 14, subtract line 3

and 12 through line 14 from line 10. If line 10 is less than the sum of lines 3 and 12 through 14,

see instructions, pg. 7 16 ■ 290

17 Amount of line 16 to be credited to your 2024 estimated tax 17 ■ 290

18 **REFUND.** Subtract line 17 from line 16 18 ■ _____

If you have a refund, you must enter your banking information below.

Account Type:

☐ Checking ☐ Savings _____ Routing Number _____ Account Number (use an account not associated with any foreign banks) _____

I declare that this return is correct and complete to the best of my knowledge and belief.

Authorized Signature _____
DUSTIN JOHNSON _____
Signature of Preparer _____
GEORGE PEICHEL _____
Print name of person to contact within corporation to discuss this return

CFO _____
Title _____
P01751438 _____
PTIN _____

/ / _____
Date (MM/DD/YYYY) _____
07 / 02 / 2024 _____
Date (MM/DD/YYYY) _____
CFO _____
Title _____

6122096740 _____
Direct Phone _____
5013769241 _____
Preparer's Direct Phone _____
5074267946 _____
Direct Phone _____

Include a complete copy of your federal return including schedules as filed with the IRS.

If you're paying by check, see instructions, page 3.

Mail to: Minnesota Department of Revenue
Mail Station 1250
600 N. Robert St.
St. Paul, MN 55146-1250

☒ I authorize the Minnesota Department of Revenue to discuss this tax return with the preparer.
☐ I do not want my paid preparer to file my return electronically.



Corporation Extension Payment

Pay by Check

If you are not required to pay electronically, you can use this voucher to pay by check.

- Make your check payable to "Minnesota Revenue."
- Print your Minnesota Tax ID number in the memo line of your check.
- Mail your payment and the voucher below to the address on the voucher.

Note: Your payment may be delayed if your voucher information is missing or incorrect. When printing the voucher, set your printer to "Actual size" (not "Shrink oversized pages").

Scan Line

The scan line is the most important part of the voucher. When submitting your voucher make sure the scan line:

- Is printed with 66 digits - characters, symbols, or masking are unacceptable.
- Is not cut off or missing.

Pay Electronically

- Pay electronically from your bank account. Go to **www.revenue.state.mn.us** and type **make a payment** into the Search box. Choose **Bank Account** from the menu.. We do not charge for this service.
- Pay by credit card or debit card. Go to **www.revenue.state.mn.us** and type **make a payment** into the Search box. Choose **Credit or Debit Card** from the menu. A third party processes these payments and charges you a fee for this service.
- Pay by ACH credit transfer through your financial institution. Go to **www.revenue.state.mn.us** and type **ACH Credit** into the Search box.

359231 09-06-23

Cut carefully along this line to detach.
Your check authorizes us to make a one-time electronic fund transfer from your account.

1116



Corporation Extension Payment

PURE PRAIRIE POULTRY, INC
GEORGE PEICHEL 5074267946
68808 FORT RD
FAIRFAX MN 55332

Make check payable to:
Minnesota Revenue
Mail Station 1275, St. Paul, MN 55146-1275

Preparer Tax
Identification Number: P01751438

Minnesota Tax ID
(required): 7661203
Federal ID: 842185133
Tax-Year End: 123123

Amount of Check: 1000 00

0100100000000000000000001231230000007661203500000000000000000000001116



2023 M4I, Income Calculation

See instructions beginning on page 8.

PURE PRAIRIE POULTRY, INC

Name of Corporation/Designated Filer

842185133

FEIN

7661203

Minnesota Tax ID

You must round amounts
to nearest whole dollar

- 1 a. Federal taxable income before net operating loss deduction and special deductions
(from federal Form 1120, line 28, or see inst., pg. 8) 1a ■ -32533300
- b. Interest expense limitation for combined reports 1b ■ _____
- 2 **Additions to income**
- a. Federal deduction taken for taxes based on net income and minimum fee ... 2a ■ _____
- b. Federal deduction for capital losses (IRC sections 1211 and 1212) 2b ■ _____
- c. Interest income exempt from federal income tax 2c ■ _____
- d. Exempt interest dividends (IRC section 852(b)(5)) 2d ■ _____
- e. Losses from mining operations subject to occupation tax 2e ■ _____
- f. Federal deduction for percentage depletion (IRC sections 611-614 and 291) ... 2f ■ _____
- g. Federal bonus depreciation and suspended loss (IRC section 168(k)) 2g ■ 2514201
- h. This line intentionally left blank 2h ■ _____
- i. This line intentionally left blank 2i ■ _____
- j. This line intentionally left blank 2j ■ _____
- k. This line intentionally left blank 2k ■ _____
- Total additions** (add lines 2a through 2k) 2 ■ 2514201
- 3 **Total** (add lines 1a, 1b, and 2) 3 -30019099



2023 M4I, Page 2

See instructions beginning on page 9.

PURE PRAIRIE POULTRY, INC

Name of Corporation/Designated Filer

842185133

FEIN

7661203

Minnesota Tax ID

4 Subtractions from income

a. Refund of taxes based on net income included in federal taxable income	4a ■	_____
b. Minnesota deduction for capital losses	4b ■	_____
c. Certain federal credit expenses (see instructions, pg. 10; attach schedule)	4c ■	_____
d. Gross-up for foreign taxes deemed paid under IRC section 78	4d ■	_____
e. Expenses relating to income taxable by Minnesota, but federally exempt	4e ■	_____
f. Dividends paid by a bank to the U.S. government on preferred stock	4f ■	_____
g. Income/gains from mining operations subject to the occupation tax	4g ■	_____
h. Deduction for cost depletion	4h ■	_____
i. Subtraction for prior bonus depreciation addback	4i ■	<u>2494222</u>
j. Subtraction for prior IRC section 179 addback	4j ■	_____
k. Delayed business interest	4k ■	_____
l. Deferred foreign income (Section 965)	4l ■	_____
m. Disallowed section 280E expenses of a licensed cannabis business	4m ■	_____
n. This line intentionally left blank	4n ■	_____
o. This line intentionally left blank	4o ■	_____
p. This line intentionally left blank	4p ■	_____
q. This line intentionally left blank	4q ■	_____
r. This line intentionally left blank	4r ■	_____
Total subtractions (add lines 4a through 4r)	4 ■	<u>2494222</u>
5 Intercompany eliminations (attach schedule)	5 ■	_____
6 Add lines 4 and 5	6 ■	<u>2494222</u>
7 Minnesota net income (subtract line 6 from line 3)	7 ■	<u>-32513321</u>
8 Total nonapportionable income (see instructions, pg. 11; attach schedule)	8 ■	_____
9 Minnesota apportionable income (subtract line 8 from line 7). Enter on Form M4T, line 1	9 ■	<u>-32513321</u>

**2023 M4A, Apportionment/Fee Calculation****B₁****B₂****B₃**

Single/Designated Filer

Corporation Name PURE PRAIRIE POULTRY, INCFEIN 842185133Minnesota Tax ID 7661203**A**Total in and
outside Minnesota

In Minnesota

In Minnesota

In Minnesota

1 Average inventory	a1	<u>1460344</u>	b1		c1	
2 Average tangible property and land owned/used (at original cost)	a2	<u>435724</u>	b2		c2	
3 Capitalized rents (gross rents x 8).....	a3		b3		c3	
4 Total property (add lines 1, 2 and 3)	a4	<u>1896068</u>	b4		c4	
5 Payroll/officer's compensation	a5	<u>2385776</u>	b5		c5	
6 MN sales or receipts	a6	<u>983473</u>	b6		c6	
7 MN sales of non-filing entities (see instructions pg. 12)	a7		b7		c7	
8 Sales or receipts (add lines 6 and 7) (Financial institutions: see inst., pg. 14)...	8	<u>22265757</u>	a8	<u>983473</u>	b8	
9 Minnesota apportionment factor (divide each line 8B amount by line 8A; carry to six decimal places)	a9	<u>.044170</u>	b9		c9	

Enter amounts on Form M4T, line 2.

MINIMUM FEE CALCULATION (see inst., pg. 13)

10 Adjustments (see inst., pg. 13 and 14; attach schedule) ...	a10		b10		c10	
11 Add lines 4, 5, 8 and 10	a11	<u>5265317</u>	b11		c11	
12 Minimum fee (see table below)	a12	<u>690</u>	b12		c12	

Enter amounts on Form M4T, line 20.

Minimum Fee Table

If the amount on line 11 is:	Enter this amount on line 12:
less than \$1,160,000	\$0
\$1,160,000 to \$2,309,999	\$240
\$2,310,000 to \$11,569,999	\$690
\$11,570,000 to \$23,139,999	\$2,310
\$23,140,000 to \$46,279,999	\$4,640
\$46,280,000 or more	\$11,570



2023 M4T, Tax Calculation

B₁B₂B₃

Single / designated filer

Corporation Name PURE PRAIRIE POULTRY, INCFEIN 842185133Minnesota Tax ID 7661203

1 Minnesota apportionable income (enter amount from M4I, line 9, in each column)	a1	■	<u>-32513321</u>	b1	_____	c1	_____
2 Apportionment factor (from M4A, line 9)	a2	■	<u>.044170</u>	b2	_____	c2	_____
3 Net income apportioned to Minnesota (multiply line 1 by line 2)	a3	■	<u>-1436113</u>	b3	_____	c3	_____
4a Minnesota nonapportionable income (see inst., pg. 15; attach schedule)	a4a	■	_____	b4a	_____	c4a	_____
4b Minnesota nonunitary partnership income (see inst., pg. 15; attach schedule)	a4b	■	_____	b4b	_____	c4b	_____
5 Taxable net income (add lines 3, 4a, and 4b)	a5	■	<u>-1436113</u>	b5	_____	c5	_____
6 Net operating loss deduction (from NOL)	a6	■	_____	b6	_____	c6	_____
7 Subtract line 6 from line 5	a7	■	<u>-1436113</u>	b7	_____	c7	_____
8 Deduction for dividends received (see inst., pg. 15)	a8	■	_____	b8	_____	c8	_____
9 Taxable income (subtract line 8 from line 7)	a9	■	_____	b9	_____	c9	_____
10 Regular tax (multiply line 9 by 0.098; if result is zero or less, leave blank)	a10	■	_____	b10	_____	c10	_____
11 Alternative minimum tax (AMT) (from AMTT, line 10)	a11	■	_____	b11	_____	c11	_____
12 Add lines 10 and 11	a12	■	_____	b12	_____	c12	_____
13 AMT credit (from AMTT, line 13)	a13	■	_____	b13	_____	c13	_____
14 Housing Tax Credit	a14	■	_____	b14	_____	c14	_____
Enter the credit certificate number from Minnesota Housing: SHTC - _____ - _____							
15 Short Line Railroad Infrastructure Modernization Credit	a15	■	_____	b15	_____	c15	_____
16 Credit for Sales of Manufactured Home Parks to Cooperatives	a16	■	_____	b16	_____	c16	_____
17 Subtract lines 13 through 16 from line 12	a17	■	_____	b17	_____	c17	_____
18 Minnesota credit for increasing research activities (from RD, line 45)	a18	■	_____	b18	_____	c18	_____
19 Subtract line 18 from line 17	a19	■	_____	b19	_____	c19	_____
20 Minimum fee (from M4A, line 12)	a20	■	<u>690</u>	b20	_____	c20	_____
21 Tax liability by corporation (add lines 19 and 20)	a21	■	<u>690</u>	b21	_____	c21	_____



2023 M4T, Page 2



B₁

B₂

B₃

Single / designated filer

Corporation Name PURE PRAIRIE POULTRY, INC

FEIN 842185133

Minnesota Tax ID 7661203

22 Film Production Tax Credit a22 ■ b22 c22

Enter the credit certificate number: TAXC -

23 Tax Credit for Owners of Agricultural Assets (see inst.) ... a23 ■ b23 c23

24 Employer Transit Pass Credit (from ETP, line 4) a24 ■ b24 c24

25 LIFO Recapture Tax Deferral a25 ■ b25 c25

26 Add lines 22, 23, 24, and 25 a26 ■ b26 c26

27 Subtract line 26 from line 21 a27 ■ 690 b27 c27

28 Add all amounts on line 27. This is your MINNESOTA TAX LIABILITY 28 ■ 690
Enter on Form M4, line 1.





2023 M15C, Additional Charge for Underpayment of Estimated Tax

C corporations must use Schedule M15C to determine the additional charge for underpayment of estimated tax.

PURE PRAIRIE POULTRY, INC

842185133

7661203

Name of Corporation/Designated Filer

FEIN

Minnesota Tax ID

You must round amounts to nearest whole dollar.

1 Enter your 2023 tax (see instructions) 1 690
If less than \$500, do not complete this form. You owe no additional charge.

2 Enter your 2022 tax (see instructions) 2 650

3 Required annual payment. Enter the amount from line 1 or line 2, whichever is less 3 650

Exceptions: If you did not file a 2022 return or filed a return for less than a full 12-month period in the preceding tax year, or you did not have a 2022 tax liability, you must enter the amount from line 1. *Large corporations,* read special instructions on back and enter the amount from line 1.

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
4 Enter the due dates (see instructions) 4	<u>03152023</u>	<u>06152023</u>	<u>09152023</u>	<u>12152023</u>

5 Required installments (see instructions) 5	<u>162</u>	<u>163</u>	<u>162</u>	<u>163</u>
--	------------	------------	------------	------------

6 Amount paid each period (see instructions) 6				
Complete lines 7-13 for one column before completing the next column. For the first column only, enter the amount from line 6 on line 10.				

7 Enter the amount from line 13 of the previous column 7				
--	--	--	--	--

8 Add lines 6 and 7 8				
-----------------------------	--	--	--	--

9 Add lines 11 and 12 of the previous column 9	<u>162</u>	<u>325</u>	<u>487</u>	
--	------------	------------	------------	--

10 Subtract line 9 from line 8. If result is zero or less, leave blank 10				
--	--	--	--	--

11 Remaining underpayment from previous period. If line 10 is zero, subtract line 8 from line 9. Otherwise, leave blank 11	<u>162</u>	<u>325</u>	<u>487</u>	
--	------------	------------	------------	--

12 UNDERPAYMENT. If line 10 is less than or equal to line 5, subtract line 10 from line 5, enter the result and go to line 6 of the next column. Otherwise, go to line 13 12	<u>162</u>	<u>163</u>	<u>162</u>	<u>163</u>
--	------------	------------	------------	------------

13 OVERPAYMENT. If line 5 is less than line 10, subtract line 5 from line 10 and enter the result. Go to line 6 of the next column 13				
---	--	--	--	--

14 Date underpayment is paid or the 15th day of the third month following the tax year, whichever is earlier 14				
---	--	--	--	--

15 Number of days from the due date on line 4 to the date on line 14 15				
---	--	--	--	--

16 Additional charge (line 15 ÷ 365 x .05 x line 12) 16				
--	--	--	--	--

17 TOTAL. Add amounts on line 16. Enter this amount on M4, line 14 17	<u>SEE STATEMENT 1</u>	<u>20</u>		
---	------------------------	-----------	--	--

Attach this schedule to your Form M4.

MN SCHEDULE M15C/M15NP COMPUTATION OF UNDERPAYMENT PENALTY								STATEMENT 1
Q T R -	EVENT AMOUNT	TYPE	REMAINING UNDERPAYMENT	PERIOD OF UNDERPAYMENT		DAYS	INTEREST RATE	AMOUNT OF PENALTY
A								
		Q	162.	03/15/2023	12/31/2023	291	5.00%	6.
		L	162.	12/31/2023	04/15/2024	106	5.00%	2.
B								
		Q	163.	06/15/2023	12/31/2023	199	5.00%	4.
		L	163.	12/31/2023	04/15/2024	106	5.00%	2.
C								
		Q	162.	09/15/2023	12/31/2023	107	5.00%	2.
		L	162.	12/31/2023	04/15/2024	106	5.00%	2.
D								
		Q	163.	12/15/2023	12/31/2023	16	5.00%	0.
		L	163.	12/31/2023	04/15/2024	106	5.00%	2.
STATEMENT FOR LINES 14 - 16, TOTAL TO SCH M15C/M15NP LINE 17								20.
EVENT TYPE: Q = AMOUNT UNDERPAID AT START OF QUARTER								
P = PAYMENT OR WITHHOLDING								
R = INTEREST RATE CHANGE								
L = SWITCH TO OR FROM A LEAP YEAR								



2023 NOL, Net Operating Loss Deduction

Combined Income Return Filers: Complete a separate Schedule NOL for each corporation that is carrying forward a net operating loss (NOL).

PURE PRAIRIE POULTRY, INC

Name of Corporation

842185133

FEIN

7661203

Minnesota Tax ID Number

Year	Taxable Net Income/Loss	Minnesota Losses Used	Losses Remaining
Oldest Loss Year			
12312020	-36656		-36656
Subsequent Year 1			
12312023	-1436113		-1472769
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
2023 Summary:		Net Operating Loss Deduction	Total Losses Remaining (to be carried forward)
			-1472769

Enter on Form M4T, line 6





2023 NOL, Net Operating Loss Deduction

Combined Income Return Filers: Complete a separate Schedule NOL for each corporation that is carrying forward a net operating loss (NOL).

PURE PRAIRIE POULTRY, INC

Name of Corporation

842185133

FEIN

7661203

Minnesota Tax ID Number

ALTERNATIVE MINIMUM TAX NOL DEDUCTION

Year	Taxable Net Income/Loss	Minnesota Losses Used	Losses Remaining
Oldest Loss Year			
12312020	-36656		-36656
Subsequent Year 1			
12312023	-1325827		-1362483
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
2023 Summary:		Net Operating Loss Deduction	Total Losses Remaining (to be carried forward)
			-1362483

Enter on Form M4T, line 6



TAX RETURN FILING INSTRUCTIONS

NEBRASKA FORM 1120N

FOR THE YEAR ENDING

DECEMBER 31, 2023

PREPARED FOR:

PURE PRAIRIE POULTRY, INC
68808 FORT RD
FAIRFAX, MN 55332

PREPARED BY:

FROST, PLLC
425 WEST CAPITOL, SUITE 3300
LITTLE ROCK, AR 72201

TO BE SIGNED AND DATED BY:

NOT APPLICABLE

AMOUNT OF TAX:

TOTAL TAX	\$	0
LESS: PAYMENTS AND CREDITS	\$	0
PLUS: OTHER AMOUNT	\$	0
PLUS: INTEREST AND PENALTIES	\$	0
NO PAYMENT REQUIRED	\$	

OVERPAYMENT:

NOT APPLICABLE

MAKE CHECK PAYABLE TO:

NOT APPLICABLE

MAIL TAX RETURN AND CHECK (IF APPLICABLE) TO:

THIS RETURN HAS BEEN PREPARED FOR ELECTRONIC FILING. IF YOU WISH TO HAVE IT TRANSMITTED TO THE NE DOR, PLEASE CONTACT OUR OFFICE AND WE WILL SUBMIT YOUR ELECTRONIC RETURN. DO NOT MAIL THE PAPER COPY TO THE NE DOR.

RETURN MUST BE MAILED ON OR BEFORE:

RETURN FEDERAL FORM 8879-CORP TO US BY OCTOBER 15, 2024.

SPECIAL INSTRUCTIONS:

CCH
NEBRASKA
Good Life. Great Service.
DEPARTMENT OF REVENUE

Nebraska Corporation Income Tax Return
for the taxable year January 1, 2023 through December 31, 2023 or other taxable year
beginning , 2023 and ending ,

FORM 1120N

2023

Please Type or Print	Name Doing Business As (dba) PURE PRAIRIE POULTRY, INC				PLEASE DO NOT WRITE IN THIS SPACE				
	Legal Name PURE PRAIRIE POULTRY, INC								
	Street or Other Mailing Address 68808 FORT RD								
	City FAIRFAX State MN ZIP 55332								
Business Classification Code 112300		Date Business Began in Nebraska 01/01/2023		Principal Business Activity in Nebraska 112300		Federal ID Number 84-2185133		Nebraska ID Number 99999999	

Check if: ☒ Initial Return ☐ Final Return (Example, dissolved. See instr.) ☐ Address Change ☐ Name Change ☐ Exempt Organization ☐ Cooperative Meeting IRC § 6072(d) ☒ 7004 Attached ☐ 3800N, 775N, 312N, or 1107N Attached

Corporation Filing Status (Answer questions A through D, as applicable.)

A. Does this corporation own at least 50% of another corporation; or is it owned at least 50% by another corporation?
(1) ☐ YES (2) ☒ NO
If Yes, attach Federal Form 851 or a schedule of affiliated corporations and federal IDs. Answer questions B, C, and D.

B. Is one single Nebraska return being filed for the entire group? (1) ☐ YES (2) ☐ NO

C. Are you filing as a unitary group in any other state? (1) ☐ YES (2) ☐ NO

D. Check the method used to determine Nebraska income (check only one):
(1) ☐ Combined report of a controlled group of corporations
(2) ☐ Separate report by a member of a controlled group of corporations (attach supporting documentation)
(3) ☐ Alternate method (attach Nebraska Department of Revenue approval)

1	Federal gross sales or receipts, less returns and allowances	1	22,239,300
2	Federal taxable income (FTI) (see instructions)	2	32,533,300
3	Adjustments increasing FTI (line 10, from attached Nebraska Schedule A)	3	
4	Adjustments decreasing FTI (line 20, from attached Nebraska Schedule A)	4	
5	Adjusted FTI (enter line 2 plus line 3 minus line 4)	5	32,533,300
6	Nebraska taxable income before Nebraska carryovers (see instructions)	6	-1,721,109
7	Nebraska capital loss carryover (see instructions - attach worksheet)	7	
8	Nebraska taxable income after Nebraska capital loss carryover (line 6 minus line 7)	8	-1,721,109
9	Nebraska net operating loss carryover (see instructions - attach worksheet)	9	
10	Net Nebraska taxable income (line 8 minus line 9)	10	-1,721,109
11	Nebraska tax <input type="checkbox"/> Check this box if you are an insurance company	11	0
12	Premium tax credit (see instructions - attach schedule)	12	
13	Employer's credit for expenses incurred for TANF (ADC) recipients (see instr.)	13	
14	Community Development Assistance Act credit (attach Form CDN)	14	
15	Form 3800N nonrefundable credit (attach Form 3800N)	15	
16	NE employer tax credit for employing convicted felons. Cert # from Form ETC-A:	16	
17	Total nonrefundable credits (total of lines 12 through 16)	17	
18	Nebraska tax after nonrefundable credits. Subtract line 17 from line 11 (if line 17 is more than line 11, enter -0-)	18	0
19	Form 3800N refundable credit (attach Form 3800N)	19	
20	Tax deposited with Form 7004N	20	
21	2023 estimated income tax payments (minus any Form 4466N adjustment)	21	
22	Beginning Farmer credit	22	
23	Nebraska income tax withheld (see instructions)	23	
24	Credit for school district property taxes (attach Form PTC)	24	
25	Credit for community college property taxes (attach Form PTC)	25	
26	PTET credit (attach Schs K-1N) (Attach a schedule if the credit was received from more than one partnership.) a Name: b NE ID number: c Amount: \$	26	
27	Total refundable credits and payments (total of lines 19 through 26)	27	
28	Tax Due (line 18 minus line 27)	28	
29	Penalty for underpayment of estimated income tax (see instructions)	29	
30	Amount Due (when line 27 is less than the total of lines 18 and 29) If paying electronically, check here <input type="checkbox"/>	30	
31	Overpayment (when line 27 is greater than the total of lines 18 and 29)	31	
32	Amount on line 31 to be credited to 2024 estimated income tax	32	
33	Overpayment to be refunded (line 31 minus line 32). Direct deposit: Complete lines 34a, 34b, and 34c	33	
34a	Routing No.	34b	Type of Account <input type="checkbox"/> Checking <input type="checkbox"/> Savings
34c	Account No.	34d	<input type="checkbox"/> Check this box if this refund will go to a bank account outside the United States.

Under penalties of perjury, I declare that as taxpayer or preparer, I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is correct and complete.

sign here

Signature of Officer

Date

Email Address

CFO

612-209-6740

Title

Daytime Phone Number

paid

DUSTIN JOHNSON

07/02/24

Preparer's Signature

Date

P01751438

Preparer's PTIN

Paper filers must attach a copy of the federal return and supporting schedules, as filed with the IRS, to this return.

preparer's use only

FROST, PLLC
425 WEST CAPITOL, SUITE 3300
LITTLE ROCK, AR 72201

Print Firm's Name (or yours if self-employed), Address and ZIP Code

71-0817652

EIN

(501) 376-9241

Daytime Phone

8-270-2023

CCH
NEBRASKA
 Good Life. Great Service.
 DEPARTMENT OF REVENUE
 Name on Form 1120N

Nebraska Schedule A - Adjustments to FTI
Nebraska Schedule I - Apportionment for Multistate Business

FORM 1120N
Schedules
A and I
2023

Nebraska ID Number

PURE PRAIRIE POULTRY, INC

99999999

Nebraska Schedule A

• You must use Schedule A if you make an adjustment on lines 3 or 4 of Form 1120N.

Adjustments Increasing FTI

1	State and local government interest and dividend income (see instructions)	1	
2	Federal net operating loss deduction	2	
3	Federal capital loss carryover	3	
4	Allocable, nonapportionable loss	4	
5	Related expenses	5	
6	Interest expense disallowance	6	
7	Total allocable, nonapportionable loss (add lines 4-6) (attach affidavit - see instructions)	7	
8	Nebraska and local income, sales, and use taxes deducted on federal Form 1065 under section 164 of the IRC. (from Schedules K-1N)	8	
9	Other increasing adjustments a List type: _____ b Amount: \$ _____ Total other increasing adjustments. Enter total of lines 8b	9	
10	Total adjustments increasing FTI (total of lines 1, 2, 3, 7, 8, and 9). Enter here and on line 3, Form 1120N	10	

Adjustments Decreasing FTI

11	Qualified U.S. government interest deduction. (attach supporting schedule)	11	
12	Total foreign dividends (line 7, Nebraska Schedule II)	12	
13	Special foreign tax credit adjustment (line 12, Nebraska Schedule II)	13	
14	Allocable, nonapportionable income	14	
15	Related expenses	15	
16	Interest expense disallowance	16	
17	Net allocable, nonapportionable income (line 14 minus lines 15 and 16) (attach affidavit - see instructions)	17	
18	Nebraska College Savings Program (see instructions)	18	
19	Other decreasing adjustments a List type: _____ b Amount: \$ _____ Total other decreasing adjustments. Enter total of lines 19b	19	
20	TOTAL adjustments decreasing FTI (total of lines 11, 12, 13, 17, 18, and 19). Enter here and on line 4, Form 1120N	20	

Nebraska Schedule I -
Apportionment for Multistate Business

1	Adjusted FTI (line 5, Form 1120N)	1	-32,533,300.
2	Nebraska apportionment factor (from line 15 below)	2	5.2903 %
3	Taxable income apportioned to Nebraska (line 1 multiplied by line 2). Enter here and on line 6, Form 1120N	3	-1,721,109.

Nebraska Apportionment Factor - Sales or Gross Receipts

		Total	Nebraska
4	Sales or gross receipts minus returns and allowances	19,257,475.	
5	Sales delivered or shipped to purchasers in Nebraska: shipped from outside Nebraska		0.
6	Sales delivered or shipped to purchasers in Nebraska: shipped from within Nebraska		1,177,926.
7	Sales shipped from Nebraska to the U.S. government		0.
8	Interest on sales of tangible personal property		
9	Interest, dividends, and royalties from intangible property		
10	Gross rents		
11	Net gain on sales of intangible property		
12	Gross receipts from sales of tangible personal and real property not included above		
13	Other income a List type: OTHER RECEIPTS b Total Amount: \$ 3,008,282. c Nebraska Amount: \$ 0. Enter total of lines 13b in first column. Enter total of lines 13c in second column	3,008,282.	0.
14	Total sales or gross receipts	22,265,757.	1,177,926.
15	Nebraska apportionment factor. (Divide line 14, Nebraska column, by line 14, Total column, and round to six decimal places). Enter as a percent here and on Schedule I, line 2 above		5.2903 %

TAX RETURN FILING INSTRUCTIONS

WISCONSIN FORM 4

FOR THE YEAR ENDING

DECEMBER 31, 2023

PREPARED FOR:

PURE PRAIRIE POULTRY, INC
68808 FORT RD
FAIRFAX, MN 55332

PREPARED BY:

FROST, PLLC
425 WEST CAPITOL, SUITE 3300
LITTLE ROCK, AR 72201

TO BE SIGNED AND DATED BY:

NOT APPLICABLE

AMOUNT OF TAX:

TOTAL TAX	\$	25
LESS: PAYMENTS AND CREDITS	\$	0
PLUS: OTHER AMOUNT	\$	0
PLUS: INTEREST AND PENALTIES	\$	0
BALANCE DUE	\$	25

OVERPAYMENT:

NOT APPLICABLE

MAKE CHECK PAYABLE TO:

WISCONSIN DEPARTMENT OF REVENUE

MAIL TAX RETURN AND CHECK (IF APPLICABLE) TO:

THIS RETURN HAS BEEN PREPARED FOR ELECTRONIC FILING. IF YOU WISH TO HAVE IT TRANSMITTED TO THE WI DOR, PLEASE CONTACT OUR OFFICE AND WE WILL SUBMIT YOUR ELECTRONIC RETURN. DO NOT MAIL THE PAPER COPY TO THE WI DOR.

RETURN MUST BE MAILED ON OR BEFORE:

RETURN FEDERAL FORM 8879-CORP TO US BY NOVEMBER 15, 2024.

SPECIAL INSTRUCTIONS:

YOUR PAYMENT SHOULD BE MADE AS INSTRUCTED BELOW ON OR BEFORE NOVEMBER 15, 2024.

ENCLOSE A CHECK OR MONEY ORDER FOR \$25, PAYABLE TO WISCONSIN DEPARTMENT OF REVENUE. SEPARATELY MAIL FORM C-EPV WITH PAYMENT TO:

WISCONSIN DEPARTMENT OF REVENUE
PO BOX 3028
MILWAUKEE, WI 53201-3028

387801 10-11-23

▼ cut here ▼

CCH
2023
Form **C-PV**

**Wisconsin Corporation Payment
Voucher**

Use this form only if your taxable year begins in 2023

Person to contact regarding payment: GEORGE PEICHEL
Phone number: 507-426-7946

Make check payable to and mail to:
Wisconsin Department of Revenue
PO Box 3028
Milwaukee WI 53201-3028

Federal Employer ID Number	Social Security Number (Estates only)		
84 2185133			
Corporation Name			
PURE PRAIRIE POULTRY, INC			
Number and Street			
68808 FORT RD			
City	State	ZIP Code	
FAIRFAX	MN	55332	

This payment is for:

☒ 2023 calendar year
☐ Fiscal year beginning _____
☐ Short taxable year
beginning _____ ; ending _____

You are required to make your payment electronically if your net tax less refundable credits on your prior year's return was \$1,000 or more.

☐ Check if this is an amended voucher

Amount of Payment \$ _____ **25 .**

Please do not staple your payment to this voucher.

DC-105 (R. 11-20)

20802540120000008421851331231202312011130000002500

Form **4** Wisconsin Non-Combined Corporation
Franchise or Income Tax Return

2023

For calendar year 2023 or tax year beginning MM DD YYYY and ending MM DD YYYY

Complete form using BLACK INK. Due Date: Generally the 15th day of 4th month following close of taxable year. See instructions.

Corporation Name

PURE PRAIRIE POULTRY, INC

Number and Street

68808 FORT RD

Suite Number

City

FAIRFAX

State

MN

ZIP (+ 4 digit suffix if known)

55332

A Federal Employer ID Number

84 2185133

D Check ☒ if applicable and attach explanation:

1 Amended return (Include Schedule AR)

4 Short period - change in accounting period

2 First return - new corporation or entering Wisconsin

5 Short period - stock purchase or sale

3 Final return - corporation dissolved or withdrew

B Business Activity (NAICS) Code

112300

C State of Incorporation and Year

MN

Enter abbreviation of state in box, or if a foreign country, enter below.

2019

YYYY

Check ☒ if applicable and see instructions:

E If you have an extension of time to file. Enter federal extended due date

F If no business was transacted in Wisconsin during the taxable year, attach a complete copy of your federal return.

MM DD YYYY

G If you have related entity expenses and are required to file Schedule RT with this return.

H If this return is for an insurance company.

I IRS adjustments became final during the year. Years adjusted

J If you filed a federal consolidated return, enter Parent Company's FEIN

DO NOT USE THIS FORM IF FILING AS A COMBINED GROUP

IF NO ENTRY ON A LINE, LEAVE BLANK

ENTER NEGATIVE NUMBERS LIKE THIS -1000 NOT LIKE THIS (1000)

NO COMMAS; NO CENTS

1 Enter the amount from Form 1120, line 28 -32533300

2 Additions (from Schedule 4V, line 11)

3 Add lines 1 and 2 -32533300

4 Subtractions (from Schedule 4W, line 17) 2152086

5 Subtract line 4 from line 3 -34685386

6 Total company net nonapportionable and separately apportioned income

(from Form(s) N, line 8)

7 Subtract line 6 from line 5 -34685386

8 Wisconsin apportionment percentage. Enter the apportionment schedule used: A 01 .0094 %

If 100% apportionment, check () the space after the arrow

If using separate accounting, check () the space after the arrow

9 Multiply line 7 by line 8 -3260

10 Wisconsin net nonapportionable and separately apportioned income

(from Form N, line 14)

11 Add lines 9 and 10 -3260

12 Loss adjustment for insurance companies (from Schedule 4I, line 20)

13 Add lines 11 and 12. This is the Wisconsin income before net business loss carryforwards -3260

14 Wisconsin net business loss carryforward from Form 4BL, line 30(f). Do not enter more than line 13

15 Subtract line 14 from line 13. This is Wisconsin net income or loss.

Check if excess inclusion income from real estate mortgage investment conduit -3260

16	Enter 7.9% (0.079) of Wisconsin net income on line 15. This is tentative gross tax	16	
17	Tax adjustment for insurance companies (from Schedule 4I, line 26)	17	
18	Gross tax (subtract line 17 from line 16)	18	
19	Nonrefundable credits (from Schedule CR)	19	
20	Subtract line 19 from line 18. If line 19 is more than line 18, enter zero (0). This is net tax	20	
21	Economic development surcharge (see instructions)	21	25 .
22	Endangered resources donation (decreases refund or increases amount owed)	22	
23	Veterans trust fund donation (decreases refund or increases amount owed)	23	
24	Add lines 20 through 23	24	25 .
25	Estimated tax payments and 2022 credit carryforward, less refund from Form 4466W	25	
26	Wisconsin tax withheld (see instructions)	26	
27	Refundable credits (from Schedule CR)	27	
28	Amended Return Only - amount previously paid	28	
29	Add lines 25 through 28	29	
30	Amended Return Only - amount previously refunded	30	
31	Subtract line 30 from 29	31	
32	Interest, penalty, and late fee due (from Form U, line 17 or 26) If you annualized income on Form U, check (✓) the space after the arrow	32	
33	Amount Due. If the total of lines 24 and 32 is larger than 31, subtract line 31 from the total of lines 24 and 32	33	25 .
34	Overpayment. If line 31 is larger than the total of lines 24 and 32, subtract the total of lines 24 and 32 from line 31	34	
35	Enter amount from line 34 you want credited to 2024 estimated tax	35	
36	Subtract line 35 from line 34. This is your refund	36	
37	Enter total gross receipts from all activities (see instructions)	37	22327300 .
38	Enter total assets from federal Form 1120	38	69168476 .
39	Total Wisconsin tangible property (see instructions)	39	
40	Total tangible property (see instructions)	40	
41	Total Wisconsin payroll (see instructions)	41	
42	Total payroll (see instructions)	42	
43	Total Wisconsin sales, receipts, or premiums included in apportionment ratio (see instructions)	43	2095 .
44	Total sales, receipts, or premiums included in apportionment ratio (see instructions)	44	22265757 .



45 Is the corporation the sole owner of any limited liability companies?
___ Yes ☒ No If yes, prepare and submit Schedule DE with this return.

46 Did you include the income of the LLCs listed for item 45 in this return?
___ Yes ☒ No

47 Did you purchase, license, lease or rent any taxable tangible personal property, certain coins and stamps, certain leased property affixed to real estate, certain digital goods, or taxable services, for storage, use or consumption in Wisconsin without paying a state sales or use tax?
___ Yes ☒ No

48 Person to contact concerning this return:

Last name: PEICHEL First name: GEORGE

Phone #: 5074267946 Fax #: _____

49 City and state where books and records are located for audit purposes: City FAIRFAX State MN

50 List the locations of Wisconsin operations: _____

51 ___ Yes ☒ No Are any manufacturing facilities located in Wisconsin?

52 Did you file federal Schedule UTP - Uncertain Tax Position Statement with the Internal Revenue Service?
___ Yes ☒ No If yes, enclose federal Schedule UTP with your Wisconsin tax return.

53 Did you file federal Form 8886 - Reportable Transaction Disclosure Statement with the Internal Revenue Service?

___ Yes ☒ No If yes, enclose federal Form 8886 with your Wisconsin tax return.

**Third
Party
Designee**

Do you want to allow another person to discuss this return with the department? ☒ Yes Complete the following. ___ No

Print
Designee's
Name

DUSTIN JOHNSON

Phone Number ▼

501 376 9241

Personal Identification Number (PIN) ▼

80288

Under penalties of law, I declare that this return and all attachments are true, correct, and complete to the best of my knowledge and belief.

Signature of Officer	Title	Date
	CFO	
Preparer's Signature	Preparer's Federal Employer ID Number	Date
DUSTIN JOHNSON	71 0817652	07022024

You must file a copy of your federal return with Form 4, even if no Wisconsin activity.

If you are not filing your return electronically, make your check payable to and mail your return to:

Wisconsin Department of Revenue
PO Box 8908
Madison WI 53708-8908



Schedule

A-01Wisconsin
Department of Revenue**Wisconsin Single Sales Factor Apportionment
Data for Nonspecialized Industries**

File with Wisconsin Form 1NPR, 2, 3, 4, 4T, 5S, or 6

Read instructions before filling in this schedule

2023

Name	Identifying Number
PURE PRAIRIE POULTRY, INC	84 2185133

Round amount to nearest dollar

Wisconsin**Total Company**

- 1** Sales of tangible personal property delivered or shipped to Wisconsin purchasers:

a Shipped from outside Wisconsin **1a** _____ .

b Shipped from within Wisconsin **1b** 2095 .

- 2** Sales of tangible personal property shipped from Wisconsin to:

a The federal government within Wisconsin **2a** _____ .

b The federal government in a state where the taxpayer would not be taxable under P.L. 86-272 **2b** _____ .

c Purchasers in a state where the taxpayer would not be taxable under P.L. 86-272 **2c** _____ .

3 Double throwback sales **3** _____ .

4 Total sales of tangible personal property (for Wisconsin column, add lines 1a through 3) **4** 2095 . **4** 19257475 .

5 Gross receipts from the use of computer software if the purchaser or licensee used the software in Wisconsin **5** _____ .

6 Total gross receipts from the use of computer software **6** _____ .

7 Gross receipts from services provided to a purchaser who received the benefit of the service in Wisconsin **7** _____ .

8 Total gross receipts from services **8** _____ .

- 9** Other apportionable gross receipts:

a Sales, leases, rentals or licensing of real property **9a** _____ . **9a** _____ .

b Sales of intangible property **9b** _____ . **9b** _____ .

c Royalties, licensing, or allowing the use of intangible property **9c** _____ . **9c** _____ .

d Other apportionable gross receipts not identified above **9d** _____ . **9d** 3008282 .

e Total (for both columns add lines 9a through 9d) **9e** _____ . **9e** 3008282 .

- 10** For Wisconsin column, add lines 4, 5, 7, and 9e.

For Total Company column, add lines 4, 6, 8, and 9e **10** 2095 . **10** 22265757 .

Separate return filers and pass-through entities:

- 11** Divide Wisconsin column, line 10 by Total Company Column, line 10 and multiply by 100. This is the Wisconsin apportionment percentage

11 .0094 %



Combined return filers:

		Wisconsin		Total Company
12	Enter sales included above, that are intercompany sales between combined group members	12	.	12
13	Enter sales included above, that are not included in the computation of combined unitary income	13	.	13
14	Add lines 12 and 13 for each column	14	.	14
15	Subtract line 14 from line 10 for each column	15	.	15
16	Enter intercompany sales previously excluded from the sales factor due to the deferral of income, if the deferred income is included in combined unitary income on this return	16	.	16
17	Add lines 15 and 16 for each column. Enter Wisconsin column amount on Form 6, Part III, line 1a. Total Company column amount on Form 6, Part III, line 1b	17	.	17



Document Page 149 of 152
**Wisconsin Subtractions From
 Federal Income**

Schedule

4WWisconsin
Department of Revenue

File with Wisconsin Form 4

Read instructions before filling in this schedule

2023

Corporation Name

Federal Employer ID Number

PURE PRAIRIE POULTRY, INC**84 2185133**

1	Wisconsin subtraction modification for dividends (from Schedule 4Y, line 4)	1	_____.
2	Related entity expenses eligible for subtraction (from Schedule RT, Part II, Sch. 2K-1, and Sch. 3K-1)	2	_____.
3	Income from related entities whose expenses were disallowed (obtain Schedule RT-1 from related entity and submit with your return)	3	_____.
4	Subpart F and 965(a) income	4	_____.
5	Global intangible low-taxed income (GILTI)	5	_____.
6	Gross-up of foreign dividend income	6	_____.
7	Nontaxable income (attach schedule)	7	_____.
8	Foreign taxes (do not include deemed taxes)	8	_____.
9	Cost depletion	9	_____.
10	Basis, section 179, depreciation/amortization (attach schedule) STMT 1	10	2152086 .
11	Amount by which the Wisconsin basis of assets disposed of exceeds the federal basis (attach schedule)	11	_____.
12	Federal wage credits	12	_____.
13	Federal research credit expenses	13	_____.
14	Financial institution loan exemption	14	_____.
15	Other (list, but do not include any adjustment for nontaxable income from life insurance operations)		
a	_____		_____.
b	_____		_____.
c	_____		_____.
d	_____		_____.
e	_____		_____.
f	_____		_____.
g	_____		_____.
h	_____		_____.
i	Add lines 14a through 14h	15i	_____.
16	Nontaxable income from life insurance operations (from Schedule 4I, line 13)	16	_____.
17	Total (enter on Form 4, page 1, line 4)	17	2152086 .



WI SCHEDULE 4W DEPRECIATION\AMORTIZATION IN EXCESS OF FEDERAL STATEMENT 1		
WISCONSIN AMOUNT	FEDERAL AMOUNT	WISCONSIN AMOUNT IN EXCESS
5,481,225.	3,329,139.	2,152,086.

EXHIBIT F

Pure Prairie Poultry, Inc.
PPP Group : Pure Prairie Poultry, Inc.
Income Statement

January 2024 - October 2024

Financial Row	Amount
Ordinary Income/Expense	
Income	
40000 - Revenue from Operations	
40005 - Revenue from Chicken Products	\$38,368,909.82
40010 - Revenue - Eggs	\$1,247,392.50
40015 - Revenue - Bi-Products	\$3,842.92
40020 - Discounts	(\$227,317.62)
40100 - Freight Revenue	\$616,638.38
Total - 40000 - Revenue from Operations	\$40,009,466.00
Total - Income	\$40,009,466.00